

The **NATIONAL** **UNDERWRITER** *Life Insurance Edition*

How to Take a Pension Case in Stride

PENSION cases sometimes have a way of looking formidable — especially to the salesman who has never written one. But for J. V., an N^WNL agent in western Maryland who lined up a case involving five lives (we write 'em any size), the solution was reached in jig time with the ever-ready help of Northwestern National Life's Pension & Tax Department. Here's the story:

In August, 1955 Agent J. V. advised the home office that the prospect, a small retailing firm, was willing to place X number of dollars annually into a pension plan for its employees. The agent submitted an employee census sheet along with his own rough calculations relating to the plan he intended to sell. From there on he needed help. He asked N^WNL's P & T department for a formal proposal, advice as to how the plan should be installed, procedure in taking the apps, drawing up the Trust Agreement, and getting the plan approved by the Internal Revenue Service.

Within a week the formal proposal was sent to him, together with step-by-step instructions for installing the plan, and materials such as a sample Trust Agreement and suggested resolution of the Board of Directors, for guidance of the firm's attorney. A few more questions answered via correspondence and the case was buttoned up — just 27 days after Agent J. V. first wrote the home office about it. In due course the plan received Internal Revenue Department approval.

Result: Another satisfying sale completed; another client well served. And Agent J. V. received top commissions which this year, and for many years ahead, will be a welcome "bonus" on top of his normal earnings.

It's happening every day, not only to N^WNL agents but to brokers, too. Next time you as a broker get a line on a pension case that requires a technical assist, call the nearest N^WNL agency or contact our Pension & Tax Department directly.

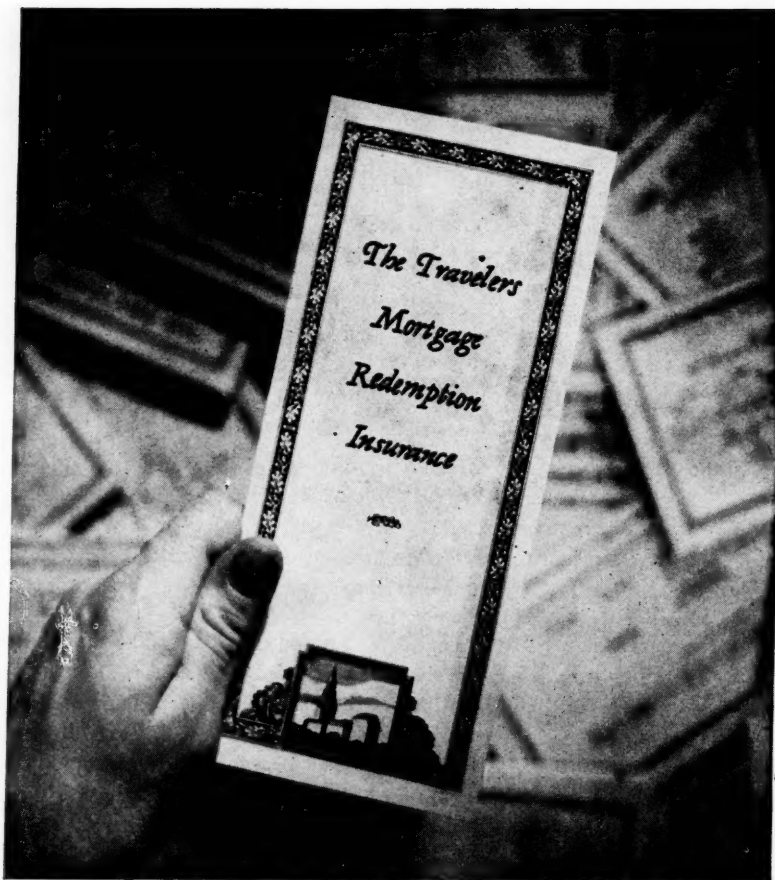
NORTHWESTERN NATIONAL LIFE
OF MINNEAPOLIS

40 years' experience in brokerage service

First in a series

FRIDAY, JUNE 8, 1956

bring
your
life
business
into
focus
with
GUARANTEED
COST



mortgage life

contracts from The Travelers

Your sales picture will look a lot brighter when you approach homeowners with The Travelers Mortgage redemption plans. Homeowners like Travelers guaranteed cost contracts for they can budget the premiums, knowing beforehand, the exact cost. Travelers Mortgage plans are also flexible to fit individual family requirements.

To help make the selling job easier, The Travelers has available a wide selection of sales aids and promotional materials. And The Travelers advertisements in leading national magazines are designed to help you sell.

See your Travelers Life Manager or General Agent for full information on Travelers Mortgage Life insurance. He's as near as your telephone.

The Good Things in Life are Guaranteed

ONE OF THE LEADING LIFE INSURANCE COMPANIES

THE TRAVELERS



HARTFORD, CONN.

The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

60th Year, No. 23
June 8, 1956

ASSOCIATION SUGGESTS CORRECTIVE APPROACH

Chicago Agents' Survey of Group Company Presidents Shows Worry Over Jumbo Limits

Determination of realistic group life insurance limits has been made a major area of activity by Chicago Assn. of Life Underwriters, which recently wrote to the presidents of all group-writing companies to get their reaction to the trend toward jumbo amounts of group and the possible effect on the insuring public and agents.

The nearly 50 responses, including a number from the largest companies, indicate ramifications of mass selling are under scrutiny at the very highest company level, where there is reflected a general sympathy for the accompanying problems affecting agents. The association's letter to the company presidents was precipitated by the General Motors group case for dealers, involving limits up to \$100,000, and followed other letters to the General Motors' president, H. H. Curtice, and F. W. Ecker, president of Metropolitan Life, insurer on the case.

The letter to the presidents of group-writing companies emphasized that Metropolitan was not being singled out inasmuch as any number of life companies are involved in similar cases. The letter states that the Chicago association is making a "very serious criticism of the trend of increased, unbridled, unrestrained mass selling of life insurance, which we believe is inimical to the welfare of the insuring public, to our business and to the full-time life insurance agent."

The letter to Mr. Ecker resulted in a meeting of Chicago association directors with Edwin C. McDonald, vice-president of Metropolitan's group operations. The entire matter was discussed at length, with Mr. McDonald pledging to work with the agents in an attempt to find areas of agreement and ways to bring about a "reasonable" limit.

Responding to the association's letter, Mr. Curtice said the General Motors group plan was designed to supplement, not replace, any other insurance a dealer may have, or may purchase in the future. It is available only during the years the dealer is actively engaged in his business, the letter stated, adding: "It is designed to serve a special business purpose by providing, upon the death of the dealer, liquid assets which will enable the dealer's family or successor to carry on a growing business or permit orderly liquidation of the dealership operations without serious loss."

Mr. Curtice also states, "I am sure that upon reflection you will agree that any plan such as this which is for a special purpose and a limited period is desirable and should have little effect upon a dealer's normal insurance program."

However, George Huth, Connecticut Mutual, president of the Chicago association, states that regardless of the intentions behind the designing of the G. M. plan, numerous cases have already been reported to the association where dealers have surrendered exist-

ing ordinary policies and where many more pending purchases of ordinary were dropped when the group plan was announced. Mr. Huth contends that while there is no accurate way of measuring it—and regardless of the announced intent of the plan—cases which have been brought to his attention indicate it is actually replacing very large amounts of permanent insurance already in force and still more which would otherwise have been purchased.

He believes the case confirms at a high level what agents have experienced many times at the \$5,000 and \$10,000 level—that regardless of how strongly they point out the temporary and "no cash value" aspects of group, to the average laymen "insurance is still insurance" and the public unfortunately has come to believe that group insurance in some magic way has repealed the laws of mortality and underwriting and is therefore a big bargain. The growth of association-type group insurance where the member pays the entire premium is further confirmation of this misconception, according to Mr. Huth.

Mr. Huth is concerned that when the present generation of "group covered" individuals finally realize they do not have "life-time" insurance, the wave of unfavorable public opinion may parallel that of a couple generations ago when the old type fraternal and assessment coverages built so much adverse public opinion—and that this danger compounds as the amounts of group coverage on individuals increase.

Characterizing the basic theme of all letters from the heads of group companies was the philosophy that the

(CONTINUED ON PAGE 14)

Institute and NALU Sponsor New Award Program for Agents

Institute of Life Insurance and National Assn. of Life Underwriters have launched a nationwide annual public service award program to honor significant contributions by agents' local associations to community health and welfare.

The first award year will run from next July 1 to June 30, 1957. The institute will make the public service awards to the three associations whose accomplishments are adjudged the most outstanding within their size classification. Presentation of specially designed bronze plaques will be made at dinners jointly sponsored by the institute and NALU in the home cities of the three associations.

Local associations will be encouraged to contact city officials and leaders of voluntary health and welfare activities to determine the most pressing need for aid. National headquarters of the major health and welfare agencies have been informed of the program, and are notifying their local affiliates. Projects suggested by the institute include work in the fields of mental health, community chest and united fund campaigns, public school improvements and community health services. But the awards will not be limited to these particular endeavors.

Toward the end of the award year, each association will report on its efforts and give any other evidence of achievement required by the awards committee. The committee, in selecting winners, will be guided by the character and importance of the projects; by the approval and support given to the project by official and voluntary agencies, and by the amount of interest aroused during the year through the various media of public information.

Louis I. Dublin, statistician and institute consultant on health and wel-

(CONTINUED ON PAGE 19)

Life, A&S Issues Draw Top Attention at NAIC Meeting

Tough Attitude Toward Government Interference Adopted at St. Louis

Accident and sickness and life insurance issues predominated at the annual meeting of National Assn. of Insurance Commissioners last week in St. Louis, aside, of course, from the critical matter of clarifying the status of state regulation of insurance with respect to the numerous activities of government agencies.

Adoption of the resolution presented by Donald Knowlton of New Hampshire, asking the states to join through their attorneys general in appealing the FTC decision in the American Hospital & Life case, laid out a course of action considered to be the most practical for the time being, although there is the strong possibility that NAIC later on will ask Congress to amend the McCarran act in such a way as to preclude the possibility of any more decisions as weird as the one on American Hospital.

The most surprising development of the St. Louis meeting was the election of J. Byron Saunders, Texas casualty commissioner and chairman of the board of commissioners, as chairman of the NAIC executive committee. His opponents were Thomas Pansing of Nebraska and Thomas Gillooly of West Virginia. George Bisson of Rhode Island was a candidate at one time during the proceedings, but withdrew his name the evening before the election.

Mr. Saunders' supporters view his election from one standpoint as a vote of confidence for Texas insurance and the new regulatory laws that have been enacted there. At the same time, the vote amounted to a repudiation of the idea of cooperating with FTC or other federal agencies. Mr. Pansing had been the more or less natural choice to head the executive committee, but his activities with FTC in formulating an A&S advertising code went against the opinion of some of the commissioners, and the American Hospital decision put him on the spot.

Messrs. Pansing, Gillooly and Bisson were elected members at large of the executive committee, and the zone members are Holz of New York (Zone 1); Pryatel of Ohio (Zone 2); Northington of Tennessee (Zone 3); Sheehan of Minnesota (Zone 4); Combs of Arkansas (Zone 5), and McConnell of California (Zone 6). Chairmen of the NAIC zones, some of whom were elected at St. Louis are: Zone 1, Humphrey, Massachusetts; 2, Bowles of Virginia; 3, Cravey of Georgia; 4, Jenson of North Dakota; 5, Taft of Wyoming, and 6, Sullivan of Washington.

Robert Taylor of Oregon succeeded C. Lawrence Leggett of Missouri as

(CONTINUED ON PAGE 19)

Late News Bulletins . . .

300 to Attend Midland Mutual 50th Year Rally

More than 300 field men and home office executives, a record turn-out, will attend the golden jubilee convention of Midland Mutual Life at Hotel Chamberlin, Old Point Comfort, Va., June 18-22. A varied program of business sessions, banquets, recreational activities and special features has been planned.

Among highlights will be a recognition banquet conducted by President Chester O. Sullivan, and talks by Lester O. Schriver, managing director of National Assn. of Life Underwriters, and Alden Palmer, chairman Insurance R&R.

Investment Men Seeking Variable Annuity?

NEW YORK—The investment banking fraternity seeks legislation to permit them to sell a variable annuity using a mortality table and bringing the entire matter under the jurisdiction of the securities and exchange commission, Michael P. Coyle, Phoenix Mutual, told the New York City Life Underwriters Assn. in his talk accepting the organization's presidency. This, he said, would be a major invasion of the life insurance world and usurpation of a primary insurance function, the use of a mortality table in conjunction with the distribution of funds.

"What is wrong," he asked, "with your offering the buyer a choice of a guaranteed contract or a variable contract and permitting John Q. Public to make his own free choice?"

Asked by THE NATIONAL UNDERWRITER about Mr. Coyle's statement, E. B. Burr of National Assn. of Investment Companies, the mutual fund organization, said he had heard of no move on the part of investment bankers to seek the

(CONTINUED ON PAGE 20)

USN&WR Makes Amends for Article Slurring Life Agents

United States News & World Report for June 8 carries a 38-page "symposium" in which the magazine endeavors to make amends for slurs against the agent and the life business contained in an article by New York insurance broker Michael H. Levy in the March 30 issue. The symposium, heralded on the cover as "What You Should Know About Life Insurance," starts off with a 20 page excerpt from Dr. S. S. Huebner's book, *Life Insurance*. Then there are five pages in which an unnamed "president of a large fiduciary corporation" tells how he handled his own life insurance during the last 40 years.

There are comments by President Holgar Johnson of Institute of Life Insurance, Managing Director Lester O. Schriver of National Assn. of Life Underwriters, Chairman M. A. Linton of Provident Mutual Life, President Leland J. Kalmbach of Massachusetts Mutual Life, from an unnamed chairman of "one of the largest life insurance companies," from Vice-President Don E. Albin of Lincoln Liberty Life, E. J. Moorhead, actuary of New England Life, H. W. Ehrsam, president Life Managers Assn. of Oregon, Chase Smith, general counsel Lumbermen's Mutual Casualty, Dean Connaway, president Portland, Ore., CLU chapter, William Highfield, president Indianapolis A&H Assn., and a lengthy rebuttal by Mr. Levy, author of the original article.

LIAMA Offers Guides for Training Agents

LIAMA has published *Supervision for Success and Individual Training Techniques* to help managers train and supervise agents.

Supervision for Success, written by William O. Cummings, senior consultant, defines supervision's place in an agent development program, outlines a specific supervisory process and provides useful tools to implement the process. To help the agent who starts out successfully and then slumps, the guide outlines a process to determine agent strengths and weaknesses, to reach management decisions about proper corrective measures to take, and thus prevent failure.

Individual Training Techniques written by William H. Whorf, director of agency management schools, is concerned principally with methods. It discusses in detail the training methods of conference and discussion, drill and rehearsal, and coaching on the job. A coaching check list for managers is included.

Mutual Trust Sales Meetings

Mutual Trust Life conducted spring sales meetings during April at Chicago, Atlantic City, Cape Cod, Mass., and Santa Barbara, Cal. The company announced at the meetings that it is now writing 10-year term policies on a sub-standard basis and that the family income rider may be added to policies already in force.

Philadelphia Group Men Elect

Philadelphia Group Representatives Assn. has elected Albert E. Lennan, New York Life, president; James Kerl, Sun Life of Canada, 1st vice-president; J. L. Knott, Nationwide, 2nd vice-president; Benjamin L. Carleton Jr., Pacific Mutual, secretary; Campbell Sullivan, Massachusetts Mutual, treasurer; F. W. Banfield, State Mutual, and

Charles F. Murdock Jr., Mutual Benefit H&A, directors.

The association, newly-formed, adopted a constitution and bylaws. Membership is open to those in the Philadelphia area who are in group insurance or pension field sales or service as a salaried company representative.

Brunning Picked to Head Western Life of Ontario

W. E. Brunning, who has for many years been chief agent for North American Life & Casualty at Winnipeg, has been elected president of Western Life Assurance of Hamilton, Ontario, control of which was recently purchased by H. P. Skoglund, president, North American Life & Casualty. Mr. Skoglund is also board chairman of Western Life. Robert Rydman, general counsel of North American, is vice-president of Western, and Welden Ingvaldson, treasurer of North American, is assistant treasurer of Western Life.

Mr. Brunning opened the first agency for North American at Winnipeg in 1947 since which time the company has become licensed in all the provinces of Canada. Mr. Brunning has always turned in a large personal production in addition to handling his managerial duties.

Equitable Offers New Convertible Series

Equitable Society has introduced a new series of its convertible policy which will be issued with a \$5,000 minimum at lower premiums.

Net costs on the current dividend scale are lower on the new policy, although reductions in net cost are not as large as the premium reductions due to a decrease in dividends on the new basis.

The policy, to be issued on standard lives from age 0 to 65, may be written on a non-medical basis subject to company general non-medical rules and limits of coverage. Policyholders will have five years from date of issue to select an option. The policy may be converted to limited payment life, endowment, whole life increased amount or whole life reduced premium. These options are essentially similar to those available under the former convertible, which will be withdrawn.

U.S. Life Files SEC Statement To Sell 650,064 Shares of Stock

United States Life has filed with Securities and Exchange Commission a statement seeking registration of 650,064 shares of \$2 par value capital stock, of which 100,000 are to be offered to capital stockholders of record June 7 at the rate of one additional share for each 10 held.

The remaining 550,064 shares, representing outstanding stock, will be offered for public sale by Continental Casualty and Continental Assurance, which will sell 310,476 and 239,588 respectively. William Blair & Co., First Boston Corp. and Carl M. Loeb, Rhoades & Co. are principal underwriters.

Join Bankers Nat'l Medical Staff

Drs. Roger P. Lochhead and Bartholomew Ruggieri have been appointed assistant medical directors of Bankers National Life.

Dr. Ruggieri was in private practice before accepting a fellowship in pediatrics at Mayo foundation for medical education and research. He was an army medical officer for three years and a resident physician at Charity hospital of Louisiana in New Orleans.

Dr. Lochhead is a member of the medical staffs at Mountsides and Community hospitals in Montclair, N. J. He has written articles on cardiovascular diseases.



Missouri Life Agents Elect McClure President; Plan 4-Point Program

E. L. McClure, Continental Assurance general agent, Kansas City, was elected president of Missouri Assn. of Life Underwriters at the annual meeting in Jefferson City. He succeeds J. D. Soper, Sun Life of Canada manager, St. Louis.

Others elected are Forrest F. Crane, Massachusetts Mutual Life, Columbia, 1st vice-president; Clarence H. Meyer, Prudential, Jefferson City, 2nd vice-president, and Robert E. Davis, Equitable Life of Iowa, St. Louis, secretary-treasurer.

The only contest for office was that for 2nd vice-president between Mr. Meyer and Richard Boyt, Sun Life of Canada, Cape Girardeau, who had been secretary-treasurer during the past year. When the tally of votes revealed a tie between Mr. Meyer and Mr. Boyt, Mr. Boyt withdrew in favor of Mr. Meyer.

Albert Drake, Mutual Benefit Life, Kansas City, was elected national committeeman from Missouri.

The meeting decided to continue a television program aimed at educating the public to the values of life insurance as one of four objectives for the 1956-57 season. The TV project was undertaken by the St. Louis association during the past year and this year will be under the direction of secretary-treasurer Davis for distribution throughout the state through the various local and regional associations.

An agent's qualification bill is another objective of the 4-point program for 1957. Other objectives are continuation of the leadership training schools for officers of local and regional groups and encouragement of better attendance at these schools, and also better communication between local associations.

The association commissioned Henry Arthur, Kansas City attorney, to prepare an agent's qualification bill for presentation to the 1957 session of the Missouri general assembly and to appear on behalf of the bill during hearings and other legislative steps. To foster better communications between associations, all locals have been asked to draw up their programs for the year and send them to Art Nugent, Kansas City, executive secretary of the association, who plans to prepare a booklet on the operation of the state association and the various local regional groups, copies of which then will be sent to officers of the various locals.

Herb Hedges, Equitable Life of Iowa, Kansas City, was nominated by the association for the John Newton Russell award of the NALU.

Commonwealth Life has given \$3,500 to the University of Louisville for research study of geriatrics (diseases of old age).

H. N. Sloane Warns on Split-Dollar Where Employee Is an Owner

NEW YORK—Where an employee getting an insurance policy on the split-dollar plan is also a stockholder, and particularly where he is a substantial stockholder, care should be taken to see that the money which the corporation advances is not regarded by the treasury as a distribution of a dividend rather than a bona fide loan, Harold N. Sloane, partner in the Gruber & Sloane agency of Continental Assurance in New York, warns.

On behalf of a client, Mr. Sloane recently wrote to the Internal Revenue Service to get this point clarified. The IRS reply, directed to the client, quoted Revenue Ruling 55-713, on which the recent revival of interest in split dollar plans is based and then went on to say:

"In view of the fact that your company is an employer and that you are an employee of such company, ordinarily the provisions of Rev. Rul. 55-713 would be applicable with respect to the facts as stated in Mr. Sloane's letter. However, it should be noted that Rev. Rul. 55-713 classifies the transaction as similar to an interest-free loan and that loans to stockholders under certain circumstances have been held to constitute dividend distributions. This, of course, is a question of fact to be determined upon examination of the taxpayer's tax returns."

Efforts by THE NATIONAL UNDERWRITER to elicit the type of "facts" on which a field agent of the IRS would be likely to base a decision proved somewhat frustrating. At the IRS office in Washington it was said that it would be up to the individual agent to decide and that the department doesn't make a practice of getting into controversies between its agents and a taxpayer. However, the IRS said it will give advance ruling if necessary on the question of whether a payment would be regarded as a dividend or loan, if requested by a taxpayer.

Five Life Companies Win Advertising Awards

Equitable Society, John Hancock, Massachusetts Mutual, Metropolitan Life and New York Life are among 25 major corporations and industry associations receiving *Saturday Review's* annual award for distinguished advertising in the public interest in 1955.

The life insurance business had more recipients than any other industry. Four hundred campaigns were screened and 105 were submitted to a judging panel of 28 leading educators, editors, publishers, public opinion analysts, advertising and public relations executives.

At the NALU convention last week at St. Louis a photograph by Harry Fuller of National Bureau of Casualty Underwriters: Milton Ellis of Metropolitan Life; Commissioner Walter Jones of Utah, and Ralph H. Kastner, general counsel of American Life Convention.

Dividends Under Split-Dollar Plan Should Go to Employee and not Employer: Sloane

Contrary to what some authorities believe, dividends paid under the split

premium dollar plan should go to the employee and not the employer, according to Harold N. Sloane, general agent of Continental Assurance in New York City.

Mr. Sloane, in his talk on the split premium dollar plan before New York City CLU chapter, explained

Harold N. Sloane

his stand this way:

Revenue ruling 55-713 views the employer's share of the premium payment as a loan without interest. But if the dividends are paid to the employer they would constitute a return on the loan. There might be taxable income if the employer received all the dividends or a larger cash value than the total of his payments. Since the plan's intent is to enable the employer to assist the deserving employee, the latter should receive the benefit of the dividends. If the dividends do go to the employer, they might be considered taxable income or to be used to reduce the amount of the loan to the employee.

Although some disagree with Mr. Sloane on this point, it was evident at the CLU meeting that quite a few others shared his opinion.

In giving an example of how the plan works, Mr. Sloane noted that the first-year premium paid by the employee might be too heavy for a young executive with considerable family responsibilities. He suggested these solutions: The employer may pay the premium by making a gift from his own estate if the employee or insured is a relative, with no resulting gift tax if it is within the exclusion; the corporation may pay the full premium for one or two years, deduct the premium as a business expense (salary), and let the employee declare the premium on his income tax form as an increase in salary; or the employer can make a separate loan of an amount equal to the period over which the premium payments would be averaged, allowing the employee to pay a smaller amount.

The employee should own the policy



William A. Sullivan (left), who recently received an honorary doctor of laws degree from Seattle University, shown receiving congratulations from Howard J. Brace, vice-president and secretary of Occidental Life of California, at a special party honoring the Washington commissioner during the NAIC meeting in St. Louis. Mr. Sullivan, who has served 23 years as commissioner, was cited especially for developing Washington's model insurance statutes.

and the cash value should be assigned as collateral to the employer. This protects the corporation for the money it has advanced. If the employee's estate is large, the wife should be the applicant in order to save on estate taxes. Since the policy may be assigned, the wife, if she is the owner, should consent to the agreement between the employer and employee.

Mr. Sloane did not know, however, whether the policy would constitute a

gift to the wife instead of a benefit to the employee if it is assigned to her.

The split dollar plan is only part of the sale, Mr. Sloane pointed out. Agents should see these prospects with a package idea and sell the value of employees' brain power. The plan's cash value can be used for deferred compensation or for paying the employee's widow \$5,000. It can make existing pension and group plans more equitable. Although not much split dollar business appears to have been written yet, he said, it is a good plan for agents to push.

San Francisco Life Agents to Install Officers June 20

New officers of the San Francisco Life Underwriters Assn. are Jules Routbort, Penn Mutual Life, president; E. E. Scherf, California-Western States Life, vice-president, and Carl D. H. Prussing, Connecticut General Life, secretary. R. Edwin Wood, Phoenix Mutual Life, was reelected national committeeman. Jack White, Prudential manager at Los Angeles and trustee of National Association, will speak at the installation of the new officers June 20.

The man with the Continental American look

takes great pride in the consistency with which he and his fellow Continental Americans establish new records of achievement. Year after year, new sales goals are set—and reached.



1955 average sale \$12,225

His average new sale during 1955 was \$12,225 and if he had progressed beyond the "trainee" stage, he and his associates averaged slightly more than \$400,000 of new production for the year.

Top 10% average \$934,000

The performance of the top ten percent of these same representatives gives further proof of the high calibre of Continental Americans. Their average production during 1955 was \$934,000, representing an average of 42 sales each in excess of \$22,140.

CONTINENTAL AMERICAN LIFE INSURANCE COMPANY
Wilmington, Delaware



Manhattan Life Names Powell GA at Midland; Lifton Rejoins Father

Manhattan Life has appointed Troy A. Powell general agent of a new agency at Midland, Tex., with offices at 111 East Indiana street. Mr. Powell has been in the business for three years at Hereford, Tex., first with American National and later with Southwestern Life.

Daniel Lifton, son of General Agent Abraham J. Lifton at New York City, has rejoined his father as supervisor to specialize in brokerage and group

life. Mr. Lifton, who has been claims department manager of Professional of Jacksonville, entered the business with his father and advanced to associate general agent.

Hancock Names General Agents in Puerto Rico

John Hancock has appointed Fernando Lopez Prado and Alfredo Ortiz Jacobs of Inter-American Insurance Agency, Inc., general agents in Puerto Rico with offices at 350 Comercio street, San Juan.

The general agency department will

begin operations in Puerto Rico on July 1. The island's economic expansion has created a market for life insurance.

United L. & A. Names Rines and Tewksbury

United Life & Accident has appointed Edgar C. Rines assistant to the president and John B. Tewksbury actuarial supervisor.

Mr. Rines, who joined the company as a stock room clerk in 1930, was named actuarial supervisor in 1946 and assistant actuary in 1948.

Details of National Casualty Ruling

In ordering National Casualty to stop alleged misrepresentation of benefits in its A&S policies, federal trade commission reversed the examiner's finding that FTC jurisdiction over advertising is limited to mail advertising and agents' advertising in five states which do not adequately regulate company advertising. The 3-2 majority decision ruled there was no doubt that the company was engaging in interstate commerce.

The company had argued that the proceeding is moot because the advertising complained of has been discontinued. But FTC notes that the company offered no assurance that it will not use this advertising in the future.

Numerous claims have been deceptive; 28 pieces of advertising containing deception were still being used at the time the complaint was issued, FTC found. The public interest required the order, FTC stated.

FTC found that statements such as "Pays surgical operation expense up to \$300" are misleading. Policies advertised by these statements, FTC states, do not provide up to \$300 for every operation. The number of operations covered varies from 47 to 90, and the maximum amount is payable only in from two to six cases. The unsuspecting, incautious members of the purchasing public may get the impression the policies will pay up to \$300 for any surgical operation, FTC ruled.

It is not the trained and experienced experts who need protection, FTC added but the members of the buying public who, in making purchases, are governed largely by appearances and general impressions.

The commission's order prohibits claims concerning the extent or duration of coverage or benefits payable, length of time policies may be continued by insured, or amounts paid for medical, surgical, or hospital benefits unless full disclosure of limiting provisions in the policies is made conspicuously, prominently, and in sufficiently close conjunction with the representations as will fully relieve them of all capacity to deceive.

In addition, the company must not claim that no medical examination is required unless persons actually are insured without regard to physical condition, or otherwise claim that conditions of health at the time a policy is issued will not be considered by the company in determining its liability or that the company will not, as a claims practice, require proof of good health at the time the policy is issued.

FTC examiners had scheduled this week four A&S cases. Examiner Laughlin was to hear the complaint against Craftsman at Boston Monday and the complaint against Inter-Ocean at Cincinnati June 7. Examiner Cox was to hear the complaint against American Life & Accident June 7 and against Automobile Owners Safety June 8, both in Washington.

Indianapolis Life, Philadelphia Life Join Life Insurance Assn.

Indianapolis Life and Philadelphia Life have joined Life Insurance Assn. of America.

John A. Schlichter, Kansas City, was Pacific Mutual Life's "Man of the Month" for March, winning the honor in nationwide sales competition.

Love and protection
go hand in hand!

GREAT-WEST LIFE
ASSURANCE COMPANY

Field representatives of the Great-West Life will receive additional sales support from this outdoor poster which will appear in over 100 cities and towns throughout the United States and Canada.

Its message, "Love and protection go hand in hand" presents a simple yet powerfully direct approach to man's basic need for life insurance . . . his obligation to provide financial security and protection for his loved ones.

The use of outdoor advertising is a good example of the support given Great-West Life representatives in their sales and service activities.

THE
GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE - WINNIPEG, CANADA

Hanna Terms Public Scrutiny of A&S the Price of Maturity

"The spotlight of public opinion on the A&S industry has provided an unprecedented opportunity for further expansion and service and at the same time increased the public awareness of the necessity for adequate A&S coverage," John P. Hanna, general counsel of Health Insurance Association, pointed out in his address at the annual banquet of Chicago A&H Assn. More than 150 members and guests attended the banquet.

"Everyone, from agency manager to President Eisenhower, has recommended more voluntary accident and health insurance as a solution to the financing of disability costs," he said.

"A business which affects the lives and happiness of so great a majority of the American people must expect to be under constant scrutiny by the public—that is the price of maturity," Mr. Hanna said. "We must expect the medical profession, hospitals, consumer groups, state legislatures and Congress to be intensely interested in our solution to the problem of financing the cost of medical care. We can expect to be the target of public criticism, some justified and much unjustified. We can expect to have the character of our great business judged by some persons on the basis of the misdeeds of a few companies or a few agents."

Mr. Hanna said that free, fair and keen competition in the A&S business has been in the public interest and has been a major factor in the industry's progress. "A business which has almost reached the \$3 billion mark can no longer be considered a growing adolescent in the business world. Ready or not, we must assume a position as one of the mature and responsible lines of insurance coverages and in my opinion we can and are measuring up to this responsibility."

Mr. Hanna pointed out that careful underwriting can eliminate complaints when claims are filed and quoted a report which has estimated that more than 99.8% of the some 15 million A&S claims paid each year are completed without any complaints or even inquiry to any insurance department.

Preceding the entertainment, new officers of the association were installed. They are:

John Sonin of Fireman's Fund, president; Jack Olson of Combined, Frank Watt of Washington National and Lee Hougland of the Parker-Aleshire agency, vice-presidents; Vincent Manno of Modern Life & Accident, treasurer, and Marie Meade of Health Insurance Assn., secretary.

Relicense 1,219 Insurers in Texas, 94 Refused

AUSTIN—Texas board of insurance commissioners refused licenses to 34 Texas companies last week, bringing the total of insurers not relicensed under the solvency check program to 94.

The board had relicensed a total of 1,219 companies as of May 31, the end of the fiscal year. Only 6% of the Texas companies by number were put out of business during the check on solvency, very close to the prediction of Chairman J. Byron Saunders that 95% of the companies would be found to be in good shape.

Of the 94 companies not to receive licenses, 35 were mutual assessment insurers, 29 were life insurers, 19 burial associations, 4 fire and casualty multiple line writers, 3 loan and trust, 1 title and 1 Lloyds. Actions taken

against them or pending are: Show-cause hearings pending, 40; show-cause issued, 1; reinsured, 26; plan reinsurance, 4; in receivership, 9; conservators appointed, 5; certificates surrendered, 4; plan dissolution, 4, and dissolved, 1.

Manufacturers Life Maximum Retention Limit Now \$250,000

Manufacturers Life has increased its maximum retention limit from \$200,000 to \$250,000, graded down to \$120,000 at very high ages and ratings. The company has no set limit of issue. It endeavors to secure reinsurance for amounts in excess of its retention limit.

Dallas Insurance Club Ruled Social, Not Civic, Therefore No Tax Refund

Federal Judge William Atwell at Dallas turned down a \$45,711 tax refund plea from Insurance Club of Dallas, ruling that the club is a social and not essentially a civic organization. Several club members testified that the club was a civic organization which operated with the interests of the city of Dallas at heart, therefore entitling it to a tax refund.

Texas liquor control board inspector T. W. Franklin told the court that

the insurance club owns a retail dealers liquor license and operates what in effect is a package liquor store on the organization's premises in a hotel in downtown Dallas. The government contended that the insurance club made more than \$25,000 in profits from liquor sales in a two year period.

Cleveland GAs Elect Officers

Cleveland Life Insurance Managers & General Agents Assn. elected Lloyd H. Feder, Lincoln National Life, president; E. Clare Weber, New England Mutual Life, vice-president, and Oliver Wilhelm, Phoenix Mutual Life, secretary-treasurer.

POINTED at the needs of...

The Businessman

This brand-new policy is ideally suited to provide protection against a temporary business need. It offers the life insurance you need at a minimum rate.

The Young Family Man

This low-premium policy is designed for the young family man just getting started in his career —when life insurance needs are greatest and his budget is limited.

New MONY 'TMT' Policy offers \$10,000 of Life Insurance at an initial rate of Only 16¢ A Day!

(BASED ON AGE 30)

HIGHLIGHTS OF THE "TEMPORARY MODIFIED TERM":

- Sold in amounts of \$10,000 or more.
- Can be converted at any time during the 5-year period to the same amount of permanent insurance . . . without further evidence of insurability.
- Sample gross premiums, dividend illustrations and illustrative average net cost for \$10,000:

At Age 30

| | |
|---------------------------|---------|
| First year | \$57.20 |
| Second year | \$57.20 |
| Third through fifth years | \$82.70 |

Gross Premium

Illustrative Dividends*

(payable at end of 2nd and later policy years)

None

\$25.50

\$25.50

Illustrative net cost averages \$52.10 a year

At Age 40

| | |
|---------------------------|----------|
| First year | \$83.90 |
| Second year | \$83.90 |
| Third through fifth years | \$116.60 |

None

\$32.70

\$32.70

Illustrative net cost averages \$77.36 a year

*Dividend illustrations are in no sense guarantees or even estimates of future dividends, which must depend on future experience and the annual action of the Company's Trustees.

INQUIRIES FROM BROKERS INVITED



MUTUAL OF NEW YORK

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
Broadway at 55th Street, New York 19, N. Y.

Life Insurance—Accident and Sickness—Hospitalization—
Retirement Plans . . . FOR INDIVIDUALS AND EMPLOYEE GROUPS

MONEY TODAY MEANS MONEY TOMORROW!

State Mutual Cites Nothhelfer & Leck Agency for Sales

State Mutual Life awarded its president's cup to the Chicago agency headed by John B. Nothhelfer and Walter C. Leck at a general agents conference at Worcester, Mass. This award and other citations to leading agencies were announced at a 3-day national conference held at Wentworth By-the-Sea, Portsmouth, N.H.

President H. Ladd Plumley presented the trophy to the two general agents whose agency last year set a new record with \$10 million in sales and made the largest dollar volume gain of any agency. Runners-up were the Newark agency, headed by John W. Wood and Herbert F. Cluthe, and the Pittsburgh agency, headed by G. Harold Moore.

The Newark agency won the agency builders award for accomplishments in recruiting, training and supervision. Runners-up were the Nothhelfer & Leck agency and the Denver agency, headed by Bernard S. Rosen. The Den-

ver agency was cited for leading in sales of individual non-can A&S.

Vice-president Robert H. Denny, who presided at the opening session, welcomed the qualifiers, and President Plumley extended company greetings. Abbott P. Allen, assistant secretary of the group division, spoke on protection against major medical expenses.

K. L. Means, Chicago, was moderator and B. K. Elliott, Chicago, P. R. Heil, Cincinnati, C. R. Schar and E. F. Haldeman, Pittsburgh, D. B. Clark and William J. Kaehlin, Dayton, and R. N. Lawrence, Denver, were members of a panel on seven patterns of million dollar success.

Oscar Hurt Jr., Memphis, presided the second day. R. G. Hill, manager of the A&S claim department, A. C. Hill, Denver, Farnk Andres, Los Angeles, and B. S. Davis, manager of the A&S underwriting department, spoke on four patterns of A&S success. A. A. Dunn, assistant secretary, W. R. Shaw, manager of the group sales department, and M. W. Schuh, assistant secretary, all of the group division, spoke on prospecting for small group plans. J. M. De Borde III, Atlanta, J. R.



ward and others were announced at a 3-day national conference at Portsmouth, N. H.

State Mutual Life awarded its president's cup to the Chicago agency headed by John B. Nothhelfer and Walter C. Leck at a general agents conference at Worcester. Shown, left to right, are Mr. Leck and Mr. Nothhelfer, the general agents; President H. Ladd Plumley, who made the presentation; and Vice-president Robert H. Denny. The winners of this a-

Doland, Chicago, E. C. Keating Jr., Bradford, and J. H. Butler, Dayton, spoke on four patterns of "beat the clock" success.

F. F. Stafford, New York, presided over two panels on the last day. H. M.

Corbett Jr., Pittsburgh, W. J. Egan Jr., Newark, J. R. Graham, Worcester, and E. S. Rand, Boston, spoke on success patterns of the new man. W. B. Lever, Portland, Me., Earl Juers, Chicago, H. A. Weil, St. Louis, and H. M. MacKay, associate counsel, spoke on success patterns in specialized markets. S. E. Martin, Dallas, concluded the conference with an address on "Life and Living."

Wisconsin Life Agents, Managers Meet; Elect McGuire and Grimm

Wisconsin Assn. of Life Underwriters at its annual meeting in Madison elected Richard P. McGuire, Massachusetts Mutual Life, Racine, president, succeeding C. J. Homann, Mutual Trust Life, Madison. William J. Nelson Jr., Massachusetts Mutual Life, Milwaukee, was elected vice-president, and Kenneth W. Walker, Prudential, Janesville, secretary-treasurer.

Life Managers & General Agents Assn. of Wisconsin, also meeting in Madison, elected George L. Grimm, New England Mutual Life, Milwaukee, president, succeeding John W. Freeman, Penn Mutual Life, Madison. John J. Frey, Prudential, Milwaukee, was elected vice-president, and Charles Tomlinson, Bankers Life of Iowa, Madison, secretary-treasurer.

Following the business meetings of both associations, a joint dinner was held at which A. Jack Nussbaum, Massachusetts Mutual Life, Milwaukee, past president of the Milwaukee and Wisconsin associations and now vice-president of NALU, was honored. Austin H. Feltus, John Hancock superintendent of agencies, spoke.

An annual sales congress was held the next day, sponsored jointly by the association and the University of Wisconsin school of commerce. Among the speakers and their topics were Glenn W. Isgrig, Cincinnati general agent for Lincoln National Life, "Let's Put On a Good Show"; Charles C. Center, University of Wisconsin insurance professor, "Insurance Scholarships at the University of Wisconsin"; William H. Pryor, Connecticut Mutual Life, Milwaukee, a national committeeman, "What Are You Worth?" and Jerome A. Boyer, Northwestern Mutual Life assistant secretary, "The Sunny Side of the Street."

Douglas W. Anderson has been appointed division manager at the Pasadena agency of Prudential. He joined the agency in 1953.

Do-It-Yourself Won't Work with Life Insurance

More and more leisure time and American ingenuity have combined to make "Do-It-Yourself" an industry of major proportions.

But it won't work with Life Insurance.

The advice and persuasion of a well-trained Agent are essential elements in our business so that Life Insurance, tailored to the individual, may perform its maximum services.



THE
NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY
HOME OFFICE - NASHVILLE, TENNESSEE

National of Vt. Names Jackson in Washington



L. H. Jackson

National Life of Vermont has appointed Leslie H. Jackson general agent in Washington, D.C., succeeding Edward H. Von Deck, who has resigned managerial duties to devote full time to personal production.

Mr. Jackson was in Acacia's home office for six years and has been with Mutual Benefit Life in Washington for the past six years. He is immediate past president of Life Insurance Club of Washington and a director of District of Columbia Assn. of Life Underwriters.

Two Developments on Free Insurance Front

A proposal in Arkansas to give away life insurance with groceries in the form of trading stamps has been pronounced illegal by the attorney general's office—unless the insurance contract specifies that its issuance is in connection with the sale of groceries. The customer would get stamps with the grocery purchases, and apply the stamps on a one-year \$100 insurance policy. The top amount of cover would be \$2,500.

In Louisiana a bill to prohibit the giveaway of all forms of insurance in connection with sales of automobiles, merchandise, etc., has been approved by the senate judiciary committee.

Continental Casualty to Write Student Health

Continental Casualty will write the A&S plan for students at Michigan State university beginning with the 1956 fall term.

Full time students for a premium of \$8.50 annually will receive \$2,000 accidental death and dismemberment benefits, \$750 blanket accident coverage, \$500 blanket hospitalization and \$200 surgical fee benefits. The A&S provisions supplement university health service benefits, under which students are provided up to 40 days of free medical service but must pay surgical fees.

Investigation of the possibility of a student insurance plan began last November, and a vote was taken in which 68% of the students voted in favor of the project.

Vernon Heads Southern GAs of Mutual Benefit H.&A.

Eugene Vernon, general agent for Mutual Benefit H.&A. and United Benefit Life at Jackson, Miss., was



Robert H. Rydman, general counsel of North American Life & Casualty, at the NAIC meeting in St. Louis with Commissioner Arch Northington of Tennessee, pictured by Harry H. Fuller of National Bureau of Casualty Underwriters.

elected president of the companies' Southern General Agents' Assn. during the annual meeting in White Sulphur Springs, W. Va. He succeeds R. B. Condon of Louisville. Other new officers included Byron Holdren of Miami, vice-president, and Ira P. Cromer of Richmond, secretary-treasurer.

C. L. Gurney, national president of the association, gave the principal address.

Metropolitan Life and New York Life American Legion posts jointly sponsored the annual Memorial Day ceremonies in New York City's Madison Square park.

New Group Office Set Up by Mutual Benefit H.&A.

A new district group office, headed by Clement T. Duffy, has been established in Minneapolis by Mutual Benefit H. & A. and United Benefit Life. The office will be responsible for the sale and service of group coverage of the two companies in the upper mid-western section of the United States.

Mr. Duffy is a past president of Minneapolis A&H Underwriters Assn.

Union Mutual Opens at Roanoke

Union Mutual Life has opened a district agency at Roanoke and appointed

William B. Bradshaw district manager. He has been with Life of Virginia and Monarch Life. His brother, Bernard, who also has been with Monarch, will assist him. The new office is attached to the Richmond agency.

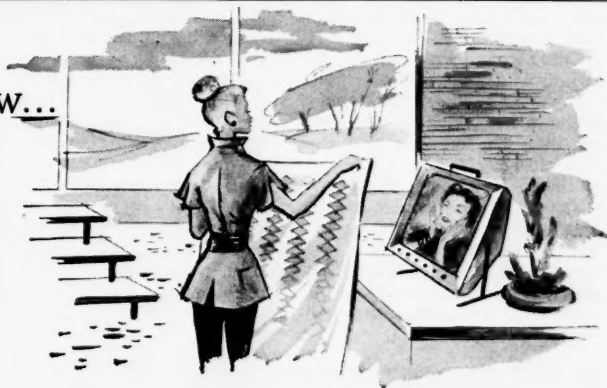
Ohio National Exhibits at U. of C.

Ohio National Life chose the theme "how life insurance dollars serve the nation" for its exhibit at the University of Cincinnati's "Panorama of Industrial and Scientific Progress."

The exhibit illustrated the contribution made by life insurance as a major source of investment and capital funds for business and industry.

design for tomorrow...

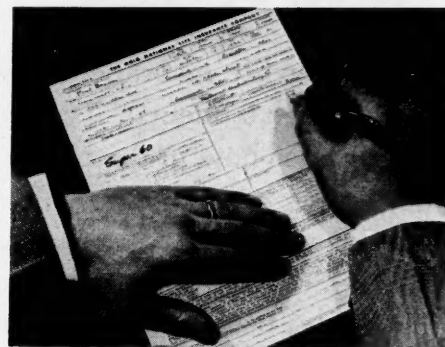
Science forecasts there will soon be a day when families will enjoy 3-D color television; phono-vision; slide-back room panels at the touch of a button. Many families are planning for these years of fabulous conveniences and comforts through policies of The Ohio National Life.



OHIO NATIONAL LIFE

policies
are designed for
tomorrow, too

Super 60 helps get Ohio National Life agents into quick, profitable production, and accelerates their climb to the top of the sales ladder.



Take Super 60 for instance—especially designed for juveniles and young adults. It was one of the first life insurance contracts to successfully employ a return premium feature running for the lifetime of the policy. If death occurs prior to maturity (age 60) all standard life premiums paid (annual basis) are returned in addition to the face amount of the policy, plus any accumulated dividends—even though the policy may be on extended insurance.

Package plans like this, popular, unique, and competition proof, help Ohio National Life agents swing into quick, profitable production.

THE Ohio National Life INSURANCE COMPANY
CINCINNATI, OHIO



Sales Ideas That Work

"Marble Sales Talk" Rings Bells for Isgrig in Selling Retirement Income

Glenn W. Isgrig, general agent of Lincoln National Life at Cincinnati, for 23 years has been using a proved presentation which he calls the "marble sales talk." He gave a demonstration of it at the annual sales congress sponsored by District of Columbia and Baltimore Assns. of Life Underwriters.

When Mr. Isgrig first used this sales talk, it was based on 10 cents a day savings. This was increased to 25 cents and now is \$1. But the plan will work on any size savings. This time-tested presentation enabled him to write more than 200 lives the year the banks were closed.

Most of the men in the Isgrig agency carry small white marbles which they give the prospect at the beginning of the interview.

Mr. Isgrig tells the prospect that his income will increase until age 55 when it will level off until retirement

age, 60 or 65. Here, it will drop to a point stopped only by social security and personal savings. Assuming there is a diving board at this point, the prospect must make a carefully executed dive from his present standard of living into his total savings, social security, plus life insurance.

Without life insurance, this is like diving from a 250-foot tower into a damp rag, Mr. Isgrig says. But if the prospect during his working years will set aside money as a retirement income through life insurance, there will be enough savings for him to survive the jump and live happily in the retired years of his life.

Mr. Isgrig tells his hypothetical young prospect: "Today at your age 23, Jim, I'm in the position to offer you this marble, it's just a plain ordinary marble and I'm asking you to stick it in your hip pocket. This is

the burden that you must carry from now until 65. For all practical purposes, it's completely out of the way and will be of little bother to you. Once in a while you may sit on it but over the long pull you'll never know it as a burden.

"But suppose you refuse to take the marble from me today. If I come back in a couple of years it'll be with a baseball."

Here, Mr. Isgrig sketches a marble, baseball, basketball and immovable iron ball on a ramp leading to age 65, where there is a tank nearly filled with "good job of saving" and "social security."

"A baseball is a little cumbersome to hold and it's sure to pull your pockets out of shape. It will ruin the looks of your suit and there'll never be a minute but what you will be conscious of its being there. But it's your baby. You refused the marble so now you have the baseball. But you don't want the baseball so I promise to come back later.

"Well, here I am again, Jim.

"My gosh, what have you got there?"

"Jim, this is a basketball. It's a little cumbersome and it won't fit in

any of your pockets but you wouldn't take the marble when I offered it to you and you didn't want the baseball last time so now the only thing I have to offer is the basketball. Of course, you'll have to carry it under your arm and that means you'll have to drive, eat, shave and everything else with one hand.

"It's kind of a bother but after all if you want to do the job you'll have to carry the load and I might as well tell you now that the next step is a ball a little bigger than this one—made of iron. I won't be able to bring it to your office because I think it's bolted to the floor. In other words if you wait until the next time it'll just be too much of a burden to carry. The iron ball wasn't put there to be picked up. It stands there as a warning to the young man who stands at the marble stage of the game. The point I want to bring out, Jim, is that a good job of saving is accomplished by the following formula."

Mr. Isgrig then draws a formula to show that time multiplied by a small dollar sign results in a good job, "the easy way," and a second formula to show that time multiplied by large dollar sign also results in a good job, but is "the hard way."

Using more sketches, Mr. Isgrig proceeds to show how a retirement income plan with his company will solve the problem of making continuous systematic savings to keep for later years. He contrasts this with bank accounts which are built up and then knocked down because they are savings to spend.

If a 23-year-old prospect puts \$316.90 a year into a \$10,000 retirement income policy, he will have approximately \$22,308 when he reaches 65. The accumulations create a reserve fund which is available if the policyholder faces a real emergency in the future. And if he does not live to complete the plan, his family will receive \$10,000 in a lump sum or in monthly income payments.

Mr. Isgrig explains the plan in considerable detail, emphasizing that if the prospect starts on it now by saving \$1 a day he will be guaranteed financial independence in his old age.

Syracuse Agent Sells Endowment Policy to Colgate Class of '56

The Remington agency of Mutual of New York at Syracuse wrote the endowment insurance for the gift fund of the class of 1956 at Colgate university. The value of the policy, plus accumulated dividends, will be given to the university on the 25th reunion of the class. Deposits will be paid from class dues, in which the entire class participates. Peter M. Knowlton was the salesman.

PENSION DEPT. SALES MANAGER

Age to 38, college mandatory, some actuarial background very helpful. Minimum five years in Pension field required. Ideal man for this position would have above average technical know-how and pronounced sales aptitude. Very light travel involved. We can recommend this company 100%. Their ideal size, position in the industry, employee relations are of the best in the Midwest.

STARTING SALARY AT LEAST \$10,000.

EMPLOYER PAYS FEE

AND ALL MOVING EXPENSES

Confidential handling of all inquiries guaranteed. Absolutely no contact made with present or past employers without your permission.

FERGASON PERSONNEL

330 S. Wells St.

Chicago 6, Ill.

HARRISON 7-9040

LIFE WITH PROVIDENT

Career Salesmen—Career Students

Good career life insurance salesmen are usually career life insurance students. The Provident life producer—whether he is new in the business or a veteran of many years—has available an almost constant supply of educational material and personal instruction designed to help him increase his knowledge of life insurance and its sales techniques. These include correspondence courses, LUTC and CLU training, and both basic and advanced home office schools. With Provident sales material, these educational advantages help the producer to render more and higher quality service for his clients and to achieve a steadily increasing income.



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY

Chattanooga—Since 1887

LIFE ACCIDENT SICKNESS HOSPITAL SURGICAL MEDICAL

Bankers Natl. Unveils 10-24 Group Series at Agents' Regional Meets

Bankers National Life introduced its new package group coverages for 10 to 24 lives at agents' regional sales meetings in Boston and Hartford. Similar sessions will be held June 11 in New York, June 13 in Philadelphia and June 25 in Cleveland.

E. Donald Quackenbush, group sales manager, explained the seven different plans and outlined their sales aspects. He distributed sales kits which enable agents to write these cases in "one call" without corresponding with the home office.

Robert Hunt, assistant director of agency supervision, presented a folder showing how the "champion" policy may be used in the split dollar plan. He explained the revised automatic bank check plan for families with monthly financial systems. The policyholder gives the company authorization to draw a monthly check on his bank account for the amount of premium due. The check is prepared at the home office, deposited with the company's bank and clears the policyholder's bank in the usual way. The monthly premium charge is less than regular monthly premiums and persistency of the business is very good, Mr. Hunt said.

Ramon E. MCue, A&S sales director, suggested some approaches for increasing non-can A&S sales.

Pasquale Quarto, vice-president—agency supervision and training, discussed the needs that underlie all human motivation.

John D. Brundage, administrative vice-president, was moderator of the Boston and Hartford meetings. H. Carlyle Freeman, vice-president—agency development, will conduct the other three.

Aetna Life Group Adds to Employee Vacations

Aetna Life companies have expanded its vacation policy to give three week vacations for employees with 15 years' service or more and four weeks to those with 30 years service. Employees with less than 15 years with the company will continue to get two week vacations after the first year of employment. The plan also provides that employees with more than 25 years' service may elect to take five or six weeks vacations once between age 60 and 65 by holding over two weeks from the previous year.

Company officers and field managers will get three weeks vacation after the first year of employment and four weeks after 15 years.

The plan does not affect the company's earned day program which gives employees one day off for each two months perfect attendance.

Louisville Executives Club Elects 3 Insurance Men

Three of the four newly-elected officers of Louisville Executives Club are insurance men.

They are: D. P. Vandivier, field supervisor for Travelers Fire, president; Henry M. Johnson Jr., general agent for Northwestern Mutual Life, 2nd vice-president, and John M. Hennessy, local agent and former president of the Louisville board, secretary-treasurer.

Philadelphia Actuaries Club Awards Prizes in Math Tourney

Philadelphia Actuaries Club awarded \$400 in cash prizes to winners in the advanced division of Temple university's annual high school mathe-

matics tournament. The competition attracted 394 students from 44 public schools in the Delaware valley. The prizes were awarded to make students more aware of the actuarial profession in time to point their college work in that direction. Contestants received folders describing actuarial work.

Name Bartley at Detroit

North American Life of Chicago has appointed John D. Bartley manager of its newly established agency at Detroit. Mr. Bartley formerly was with Home Life at Detroit.

Nationwide to Begin Mich. Operations

Nationwide will begin operations in Michigan this month as part of its move toward national expansion. Its early activity will be limited to personal life and A&S lines.

Michigan is the first state added to the company's operating territory since it changed its name last year.

Zane Jones, formerly regional sales manager for the company's Philadelphia region, will head the Michigan sales program. He will handle recruit-

ing and training of agents for the territory. In addition to new agents, the company will invite agents of Mutual Income Foundation, an associate, to handle the life and A&S coverage offered by Nationwide.

Charter Security Savings Life

Security Savings Life of Montgomery, a stock company, has been chartered to write life, credit life, A&S and industrial. It is licensed in Alabama and plans to expand to other states. President is Leonard F. Kiker, former agency director and vice-president of Cotton States Life.



The
spirit of 76*
comes to
Milwaukee

*76th Annual Meeting of
Northwestern Mutual agents,
July 23-24-25

THERE'S an unmistakable spirit of enthusiasm there as Northwestern Mutual agents make final plans and preparations for their 76th Annual Meeting in Milwaukee, Wisconsin. More than 1000 agents from offices in every part of the country are expected to participate.

These annual meetings are a unique tradition with the Northwestern Mutual. The sessions are planned by the agents and run by the agents. They bring together one of the life insurance world's most successful selling teams for a stimulating exchange of ideas and a renewal of old acquaintances.

Busy Northwestern Mutual agents take time off from their work and pay their own way to attend these meetings. Many value them so highly that they have not missed a single meeting since coming with the Company.

This year's Executive Committee in charge of the meeting consists of: Harry Krueger, New York City; G. Wendell Dygert, Ft. Wayne, Ind.; John O. Todd, Chicago, Ill.; Lester A. Wilbert, Milwaukee, Wis.; Lowell P. Schwinger, Cedar Rapids, Ia.; Corlett J. Cotton, Lawrence, Kans.; Kenneth L. McGooden, McCook, Nebr.; Robert Casey, Dayton, Ohio.

97% of Husbands Are Life Policyholders

Among families in which both husband and wife are living, 97% of the husbands and 73% of the wives own life policies and, in families with children at home, all children are insured in 60% of the cases, according to a study made by University of Michigan for Institute of Life Insurance.

Of the aggregate insured population, 38% were men, 32% women and 30% children, craftsmen, foremen and kin-

dred workers account for one-fifth of adult life policyholders. Two-thirds of insured families in this occupational group have all family members insured. Clerical and sales personnel showed 88% life policy ownership, with all family members insured in 71% of the cases. Professional and technical workers showed 87% ownership and managers, officials and self-employed persons 85%, with all family members insured in 59% of the cases in both categories. Laborers and service workers had 79% ownership with all family members insured in 69% of the cases.

NOW... Over \$1 Billion LIFE INSURANCE IN FORCE

Liberty National Life Insurance Company passed during 1955 one of the great milestones in the history of any life insurance company. Increasing insurance in force approximately \$96 million—a new all-time record—the company joined the ranks of those select few life insurance companies in the United States having more than a **Billion** dollars of insurance in force. Liberty National looks forward to the future with great confidence and a strengthened desire to more adequately and faithfully serve the needs of its policyowners.

LIBERTY NATIONAL LIFE INSURANCE COMPANY

Frank P. Samford, President
Birmingham, Alabama



As the first tender for Hamilton pulled away from the Million Dollar Round Table cruise convention ship Kungsholm at Bermuda members were reading the special MDRT section in the Hamilton "Royal Gazette" which had been distributed when the ship anchored. Convention sessions took place on shipboard, leaving the entire two days at Bermuda open for golf, tennis, fishing, swimming, shopping, and sightseeing.

Some brief sidelights from the recent Million Dollar Round Table's convention to Bermuda on the Swedish American Line's flagship Kungsholm:

It took a lot of advance work on the part of the Executive Committee to enable Million Dollar Round Table members to make the most of the two days in Bermuda. The committee flew to Bermuda in January to look over the facilities and make decisions that could only be made on the spot. One, for example, was to arrange with the Bermuda reservation bureau to have a representative fly to New York and return with the convention on the Kungsholm to book en route the members' reservations for various Bermuda activities. David Skinner, the bureau representative, also exhibited a color movie of Bermuda and gave a talk about the island.

Merchants at Hamilton, Bermuda, reported that MDRT members set a new record for buying during their two days ashore. The \$200 duty-free quota was a strong incentive to stock up on goods that can be bought at lower prices in Bermuda than in the United States.

Bermuda got itself thoroughly photographed during the MDRT visit. The click and whirr

Bermuda 'Shorts'



of still and movie cameras were heard everywhere. Past Chairman John O. Todd, Northwestern Mutual Life, Chicago, excited special admiration with his elaborate cinematographic equipment—a 16 mm. camera with a Cinema-scope-type lens, all mounted on a shoulder-to-waist steady-rest bracket. He plans to add a sound track to the film.

A smooth-running MDRT convention requires more staff work than most members realize. Along on the Bermuda convention to handle such matters were Executive Secretary Harriet Freinitz and Mrs. Mary Hyland, secretary to Chairman Arthur Priebe. A. J. Ostheimer III, Northwestern Mutual, Philadelphia, past chairman of the MDRT, and now chairman of the bylaws committee, couldn't go on the trip because of being hospitalized. From Hamilton, Bermuda, he received a phone call from Chairman Arthur Priebe, past chairman Harold S. Parsons, Travelers, Los Angeles; Paul Dunnavan, Canada Life, Minneapolis; Theodore Widling, Provident Mutual, Philadelphia; John C. Todd, Northwestern Mutual, Chicago, and Denis E. Maduro, New York insurance lawyer. In Mr. Ostheimer's absence, Mr. Todd reported for the bylaws committee at the annual business meeting on the Kungsholm.

American International Reinsurance, which has its home office in Bermuda, ran a full-page advertisement in the special MDRT section of the Royal Gazette of Hamilton to welcome members and guests to "AIRC" headquarters in downtown Hamilton. The company's executives had wondered whether visiting an insurance office mightn't seem too much like a busman's holiday but they needn't have worried. Visitors began arriving soon after the first tender docked and later in the day there was a capacity crowd on hand.

Francisco Salas-Berti, Pan-American Life, Caracas, Venezuela, long-time consistent MDRT meeting attendee, couldn't make it this time because his company was holding an agent's convention in Caracas.

The buffet luncheons planned by the Swedish American Line for two of the days at sea had to give way to the regular dining-room variety because the needed extra personnel couldn't be hired in the limited time available following the Kungsholm's recent world cruise. To make up for the absence of buffets, the line provided champagne at two of the dinners at sea and filet mignon at all the luncheons. Moreover, in planning the arrangements, the line made the last-evening cocktail party "on the house" though it's ordinarily a Dutch-treat affair.

Capt. John Nordlander of the Kungsholm was kept busy autographing menus during the captain's gala dinner. He holds many decorations for rescues at sea, including one from the British government for conducting the rescue of 29 British seamen from the burning freighter Argobeam during a gale in the North Atlantic.

Kal Soderman, New York Life, New York City, a second-time qualifier, was right at home on the Kungsholm, as he moved to the United States from Sweden only about eight years ago. He was a major addition to the MDRT talent show, having formerly been a professional singer in Europe. More than that, he is an accomplished guitar player.

Evert Eriksson chief purser of the Kungsholm, though never a professional singer,



MODERN WOODMEN OF AMERICA

"Life Insurance since 1883"

Home Office — Rock Island, Illinois

"HERE'S HOW I SOLD MY MILLION"

You'd enjoy comparing notes with these Modern Woodmen Agents, each of whom sold over a million in 1955: R. S. Bacher, Elmwood, Illinois (his

second consecutive million-dollar year); Dean E. Kelly, Alpha, Illinois (scoring in his fourth year with Modern Woodmen—his second as a District Manager); Fran Ortman, Rock Island, Illinois (who also topped a million for the second time). These men are typical of our capable field force which together made 1955 our best year in a quarter of a century.

The same opportunity—the same continuous training—the same sales aids used so successfully by these men can be yours, too—as a Modern Woodmen Agent.

proved also to have a fine singing voice and was a welcome addition to the MDRT show. He is probably the only chief purser who has a master's license and was formerly chief



"We can always look ahead with Pacific Mutual"

says June Denman, wife of R. Earl Denman (The Gantz Agency, Cincinnati)

"Even when Earl has had one of his best years, we both know that his next year can be even better. Pacific Mutual and progress are synonymous—and that inspires a man. For myself, there's inspiration in knowing that Earl's career is permanent."

June Denman's husband is the current Pacific Mutual Production Champion and President of the Big Tree Club—the tenth time he has achieved these honors in his 30-year career.



Pacific Mutual

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officer on the Swedish American Line's Drottningholm.

The member coming from the greatest distance to attend the meeting proved to be Lionel Allesen of Durban, South Africa. By the time he gets home he'll have traveled about 16,000 miles. He represents Manufacturers Life of Canada.

Ethel E. Gwinn, independent, River Forest, Ill., did yeoman service as a member of the entertainment and general arrangements committee. She was the only woman on any committee and one of four MDRT women on the cruise. The others were Sis Hoffman, Union Central, Cincinnati; Alyse Laemmle, Beneficial Standard, Los Angeles; and Miriam Murdock, New York Life, Kansas City, who spent most of her Bermuda time aquaplaning.

Arthur F. Priebe, Jr., a senior at the Wharton School of University of Pennsylvania had the thrill of being at the pier when the Kungsholm sailed with his father as "head man."

Menus for the traditional "V.I.P." dinner given by the executive committee were printed on Hongkong silk rather than on paper. All the guests were filled with admiration with the understandable exception of Maynard Conklin. He is treasurer of the Champion Paper & Fibre Co. At this dinner, Chairman Priebe, who missed the fishing party, was presented with two large uncooked fish, suitably garnished and with cherries in mouth. In some unexplained way, the fish turned up later in the bed of the vice-chairman, Howard Goldman.

Some extensive rescheduling was necessary to enable Dr. C. Howard Lawson, minister of the Timothy Eaton Memorial church of Toronto to attend the convention and give one of the principal addresses. Dr. Lawson preaches to some 8,000 persons each Sunday at three services and also has a regular radio program.

The Royal Gazette of Hamilton, Bermuda, ran a special section on the MDRT the day the Kungsholm arrived. Copies of the paper were distributed as soon as the ship anchored. Chairman Priebe later called on Manager Ford Baxter of the Gazette to express appreciation and also dropped in at the Bermuda reservation bureau to thank Terry Mowbray for much-appreciated help in supplying information on shore activities.

Attendance at the annual business session was stimulated by the advance distribution of an agenda for discussion. John O. Todd, Northwestern Mutual, Chicago, a past chairman, led the discussion on the bylaws in the absence of A. J. Ostheimer III, Northwestern Mutual, Philadelphia, bylaws chairman. The bylaws committee will meet again at Washington during the NALU meeting to take any necessary actions.

The programs were designed along the lines of a "Log Book." By coincidence, the center double-spread listing the past chairmen had a faintly printed steering wheel in the background. Chairman Priebe explained at the last chairman's dinner that this didn't mean they should be considered "big wheels" but rather that "these are the men who piloted the Round Table to its present position." The past chairman's dinner is not only to honor the past chairmen but to enable them to offer suggestions to the current executive committee.

The final "problem cases" were decided by the executive committee at New York two days before the Kungsholm sailed. The score: 3 to 3. Three of the applicants were OK'd, three were rejected. One of the rejections was due to a violation of the insignia rules last year.

If the Kungsholm and all its wonders were fascinating to the MDRT members, it can also be recorded that the MDRT was quite an eye-opener to the Swedish American Line people. Earnest Bearnarth, the line's vice-president in charge of sales, who was along on the trip, had figured that the "cabin-hopping" sessions would be roughly comparable to going to one open-house after another. The spectacle of more than 400 vigorous individuals participating in earnest discussions at these "cabin-hopping" sessions—and all the other sessions, too—bordered on the incredible.

Before the executive committee dinner honoring the "V.I.P.'s, the committee was host as well to all committee members and "cabin-hopping" hosts at a reception.

While sticking strictly to its priority schedule, the executive committee was making some fast changes in the passenger list as last-minute cancellations came in. The last member to get aboard in this way was Hans Wirsing, Equitable Society, New York City, who made it with only half an hour to spare.

It has become tradition for the MDRT chairman to receive a plaque or some similar testimonial from the membership for his work on the executive committee culminating in his year as chairman. Chairman Art Priebe says there's no thrill like getting this plaque and the ovation that goes with it.

In addition to the plaque from the members, Chairman Priebe was presented an inscribed tray "from your Penn Mutual shipmates." William G. Seeburger, Philadelphia, made the presentation during a party for Mr. Priebe at one of the Hamilton hotels where the famed Talbott Brothers calypso band was playing. The calypso singers sang a song they composed impromptu in Mr. Priebe's honor.

Swedish hospitality was never more evident than in the smorgasbord that was served at each evening at 11. So numerous were the choices that even half as many would have seemed abundant.

For Nathan H. Burghelm, Northwestern Mutual, St. Louis, the Bermuda trip made possible a visit with his son, Ensign Richard Burghelm of the U.S. coast guard, who was at Bermuda with his ship the cutter Spencer.



and there they go...

off to America's loveliest scenery and its newest, most breathtaking resort, Jackson Lake Lodge, situated in the beautiful Jackson Hole Country of Wyoming. They're heading for Wyoming from all points—East and West—to take part in the unique family convention of Bankers Life of Nebraska. Dads, Moms, and Kids, over 550 of them, all excited, all aglow and all glad Dad expended the extra time and effort needed to qualify and enable them to enjoy this, the biggest and best of all Bankers Life of Nebraska conventions.

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HOME OFFICE LINCOLN

"One of the Best"

... a reputation earned by Central Life's devotion to progress, consistent with Safety, Service and Quality through six decades ... a reputation maintained by progressive leadership.



Insurance in Force over \$440 Million
Assets over \$140 Million

Central Life ASSURANCE COMPANY
HOME OFFICE DES MOINES, IA.

EDITORIAL COMMENT

Chance for a Vital Research Project

Wouldn't it be great if the agent who aspires to million-a-year production could be told, "Here are all the details of how some typical million dollar producers operate. Here are recordings and sound movies—not merely what a salesman can recollect of what he and the prospect said. All of this has been studied and tested to determine what contributes to greater production and what is non-essential. We've tried it out on agents like yourself, who want to boost their production. Its value has been proved beyond question—for the agent who'll give it a chance."

There is so much that could be learned by a truly objective, analytical study of the big producer's methods that it seems to us to be the most rewarding field for research that the Million Dollar Round Table could undertake with the \$5,000 that Penn Mutual Life is contributing to the Round Table to finance a research project for the benefit of life insurance field forces generally.

Perhaps it would only be possible to analyze the methods of one typical million-dollar agent—but one carefully selected to be typical and having no special "in" through which he gets business and which the general run of agents could not be expected to have. The agent to be studied might well have a specialty, but it should not be so abstruse as to be beyond the immediate reach of the striving learner.

Every effort would be made to determine what it really is that makes this model agent what he is. What does he actually say in talking to people? Statements by salesmen themselves as to what they said cannot be accurate or complete enough to be a reliable guide to their sales methods. This is not because of any intention to "hold out" but merely because a hot-shot salesman is too busy selling to stop and think about how he is doing it and what precise procedures he is going through.

Moreover, even if he could remember everything he said and did he would hardly be likely to recall exactly what the prospect said and did. And even if he could recall precisely what he and the prospect said, there would still be the matter of interpreting the importance of the various steps in the interviewing and sales process.

Several years ago the Million Dollar Round Table conducted a survey of its members which showed that the average income of those answering the

questionnaire was \$30,000 a year and the homes they own were worth \$30,000 to \$40,000. In an editorial in THE NATIONAL UNDERWRITER for July 10, 1953, we said:

"These figures are a rebuke and a challenge to the rest of the life insurance business. A rebuke for having done so little toward discovering what makes an agent a million dollar producer and how to instill that something into other agents; a challenge to get busy and ferret out the real secrets of success that set the MDRT man apart from his aspiring but less successful contemporaries.

"There has been too docile an acceptance of the notion that the big producer is *sui generis* and uncopyable. There is some truth in this, of course, but much less, we believe, than most people think.

"A thorough analysis of the methods of top producers would certainly disclose patterns of operations that could be applied partly or wholly to boost the production of other agents. An obvious question is, Why hasn't it been done before? Probably the answer is that so many people think it has already been done merely because star producers have described their sales methods and answered questions about them.

"These contributions have been helpful but they are not the same as an investigation by trained research men intent on finding out exactly what makes the million dollar producer a million dollar producer. Admitting the difficulty of analyzing a star agent's methods, the field still seems a promising one for research. Unlike what prevails in some lines of business, rewards in life insurance are directly geared to results. If a life agent has made a lot of money it's because he's earned it, not because his boss likes him and has raised his salary beyond what he deserves.

"It might be argued that it would be better to study the methods of less spectacularly successful agents than those who succeed in making the Million Dollar Round Table, on the ground that there is too great a gap between the average struggling agent and the MDRT member to make the star's methods of any practical use to the dub. But this argument seems fallacious.

"True, the agents who sell complicated and technically involved cases are likely to be among the big producers. But it was brought out at the MDRT meeting that a surprisingly

high proportion of the production of the MDRT as a whole comes from family protection and simple business insurance cases. It would be unwise to make a flat statement without more research than we've made but one thing seems pretty clear about the top producers: By and large they sell the same type of business as the smaller producers but they do it more efficiently and effectively. In other words, it is pretty much the same game, whether played on the sandlots or in the big leagues.

"At any rate, with the array of aggregate talent represented by 1,240 members of the Million Dollar Round Table, it seems incredible that a real research job into what makes them tick wouldn't pay big dividend."

The array of talent is 2,013 today instead of the 1,240 that it was in 1953, so there's an even greater area for

study. If it proves feasible—and we are convinced that it is—to study the big producer's methods and apply them to others, then the success of an MDRT project would be valuable not only for its own results but as an inspiration and incentive to the life insurance business generally to carry the program still further.

There are many types of potentially successful agents, just as there are many types of million-dollar producers. Some day the industry may carry research to the point where the aspiring agent could be told, "Here's a sales pattern that we know will get the most out of your particular type of personality, your product, and your logical market."

That day can be brought closer by the use of Penn Mutual's gift for a research program on the "transferrable techniques" of the million-dollar man.

PERSONALS

Frazar B. Wilde, president of Connecticut General Life, is chairman and **Paul F. Clark**, president of John Hancock, and **Edmund Fitzgerald**, president of Northwestern Mutual Life, are members of research and policy committee of Committee for Economic Development, which has recommended that action on cutting federal taxes should be based on a thorough reassessment of the prospects for a substantial surplus in the 1957 cash budget, as well as the economic outlook.

James G. Bruce, vice-president and secretary of Colonial Life, has been elected 2nd vice-president of Sales Executives Club of Northern New Jersey.

Eloise West, assistant editor of The National Underwriter at New York, and **Martin Parkinson** of New York, were married in Yonkers. After honeymooning in Florida and Kansas, the couple will make their home in Yonkers.

H. Grice Hunt, general agent of Provident Life & Accident at Greenville and a member of Million Dollar Round Table, has been named 1956 alumnus-of-the-year by Presbyterian college and will receive an award next autumn.

Eber M. Spence, vice-president and director of agencies, American United Life, received a distinguish service award as an outstanding alumnus of Millikan university, Decatur, Ill., at commencement exercises June 4.

William G. Rose, staff assistant in the monthly policy department of John Hancock, has received the distinguish-

ed achievement award of U.S. air force for his work as commander of Back Bay post, ground observer corps.

Alfred J. Johannsen, general agent of Northwestern Mutual Life in New York City, a 1919 graduate of Stanford university, has been elected president of its alumni association of New York, New Jersey and Connecticut for a 2-year term.

Harry J. Volk Prudential vice-president at Los Angeles regional home office, has been elected a director and member of the finance committee of Servomechanisms, Inc., an electronics company.

DEATHS

GEORGE A. BOWLES, 73, Virginia insurance commissioner since 1930, died at a Richmond hospital June 1 about eight hours after he had been elected to his seventh term as secretary-treasurer of National Assn. of Insurance Commissioners. He was buried Sunday in Goochland county where he was born and had maintained his home.

Mr. Bowles was a railroad telegraph operator from 1902 to 1910, and for 15 years beginning in 1915 was a member of the Virginia house of delegates. He was appointed insurance commissioner in 1930 and for 26 years he was a leader in the effort to make the work of National Assn. of Insurance Commissioners effective. He was president of NAIC from 1937-1938 and had been secretary-treasurer since 1949. He also served as chairman of Zone 2 from the time the zones were inaugurated.

Mr. Bowles was not an ostensible leader in NAIC affairs, but his advice was often sought. He led from the background, so to speak, his political

THE NATIONAL UNDERWRITER

—Life Insurance Edition
EDITORIAL OFFICE:
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experience and years of service to NAIC making his counsel sought after and put to use. He was one of the leading opponents of the idea of a central office for NAIC, although once the office under Hugh Tollack went into operation he admitted he had been too strenuous in his objections.

One of the pleasant moments of NAIC meetings while Mr. Bowles was attending in his official capacity was the roll call, which he handled with aplomb. He called out the names of the states loud and clear, but with his own interpretation of how they should be pronounced. He made the tedious formality of the roll call one of the more pleasing ceremonies of the meetings.

MATTHEW WOLL, 76, general executive chairman of Union Labor Life since 1955, died in New York hospital where he had been a patient since April. Mr. Woll was elected president of the company when it was founded in 1927. He resigned at that time as president of International Photo-Engravers Union, but continued to serve as 1st vice-president. He was an AFL vice-president for 36 years, and was elected a vice-president executive committeeman of AFL-CIO when the unions were merged last December. He was a member of the Illinois bar.



Matthew Woll

ERNEST W. TRAVIS, 70, Youngstown, O., former supervisor for Equitable Society for eastern Ohio and more recently a special representative of the company, died. He joined Equitable shortly after World War I and became one of its top agents. Over the years, he wrote more than \$190 million in group life. At his death, he was vice-president of Group Millionaire's Club.

NEIL DeBRUYN, 62, with Prudential for 32 years at Grand Rapids, Mich., died in a hospital there after an illness of several months.

WARREN D. BYRUM, 68, who long represented the old Grange Life and later Central Life at Leslie, Mich., died of a heart attack. Mr. Byrum died almost instantly while driving his car near his home. He was a former state legislator.



Commissioner Joseph A. Navarre of Michigan, the new vice-president of National Assn. of Insurance Commissioners, at the NAIC meeting at St. Louis with Alexander Query of Prudential. Photograph by Harry Fuller of National Bureau of Casualty Underwriters.

Martin Argues Against Bill to Separate State, Commissioner Posts

BATON ROUGE—Wade O Martin Jr., Louisiana secretary of state and insurance commissioner made an appearance before a senate committee to oppose the measures which would create a separate insurance department and make Mr. Martin secretary of state only. Mr. Martin's statement and supporting testimony of some Louisiana insurance men prompted the committee to delay action on the proposal.

Mr. Martin emphasized that 90% of the voters picked him for secretary of state and insurance commissioner in the January election, the largest vote ever received by any Louisiana political candidate. He criticized the bill, saying it would relieve certain companies of paying premium taxes, would abolish Louisiana Rating & Fire Prevention Bureau, would prescribe no qualifications for the commissioner or his staff, and would make the office of commissioner appointive. It could result in putting the Louisiana insurance code in the scrap heap, he contended, "while causing the tax payers of Louisiana to lose over \$6 million of tax money annually and while inducing federal regulation and taxation of the business."

Mr. Martin said he is preparing a bill to relieve the secretary of state of being chairman of the insurance rating commission, urging that the latter post be made appointive by the governor.

Mutual Benefit Names Beagle at Okla. City

Mutual Benefit Life has appointed Atlee I. Beagle general agent at Oklahoma City to succeed W. Thomas Thach, who will devote full time to personal production.

Mr. Beagle, with the company since 1950, has been district manager at Wilkes-Barre, Pa. He previously was with National Life of Vermont at Bloomsburg, Pa.



A. I. Beagle

Massachusetts Protective held a luncheon and presented an inscribed silver tray to Frank E. Moore, 83, retired silversmith of Meriden, Conn., on his 60th anniversary as an A&S policyholder, longest in the company.

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.
135 S. La Salle St., Chicago, June 5, 1956

| | Previous | Current | Week's Bid | Bid | Asked |
|--------------------------|----------|---------|------------|-----|-------|
| Aetna Life | 179 | 179 | 183 | | |
| Beneficial Standard | 28 1/2 | 28 3/4 | 29 3/4 | | |
| Cal.-Western States | 100 | 95 | 100 | | |
| Colonial Life | 114 | 105 | 110 | | |
| Columbian National | 90 | 87 | 90 | | |
| Commonwealth Life | 20 1/2 | 20 | 21 | | |
| Connecticut General | 243 | 229 | 234 | | |
| Continental Assurance | 127 | 124 | 129 | | |
| Franklin Life | 87 1/2 | 85 | 87 | | |
| Great Southern Life | 86 | 86 | 92 | | |
| Gulf Life | 30 | 29 3/4 | 30 3/4 | | |
| Jefferson Standard | 118 | 114 | 117 | | |
| Kansas City Life | 1290 | 1280 | 1300 | | |
| Life & Casualty | 36 1/2 | 36 3/4 | 37 3/4 | | |
| Life Insurance Investors | 14 1/4 | 14 1/4 | 14 3/4 | | |
| Lincoln National | 208 | 208 | 212 | | |
| Missouri | 22 | 22 1/4 | 23 1/4 | | |
| National L. & A. | 87 1/2 | 87 | 89 | | |
| North American, Ill. | 21 | 19 | 21 | | |
| N.W. National Life | 81 | 78 | 82 | | |
| Ohio State Life | 225 | 227 | 235 | | |
| Old Line Life | 57 | 57 | 60 | | |
| Southland Life | 105 | 100 | 110 | | |
| Southwestern Life | 102 | 96 | 104 | | |
| Travelers | 74 | 72 | 75 | | |
| United, Ill. | 25 1/4 | 22 3/4 | 24 | | |
| U.S. Life | 35 | 29 | 31 | | |
| West Coast Life | 50 | 46 | 49 | | |
| Wisconsin National | 54 | 52 | 57 | | |

MAXIMUM TAKE HOME PAY

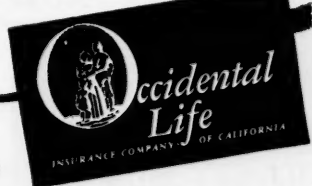
EVERY EXPERIENCED life insurance man knows that even more important than the amount of new business you put in the mill is the amount that comes back to you—issued and ready for you to deliver and win a commission.

That's what makes this statistic from Occidental's 1955 operations so significant:

Our Home Office underwriters issued policies on 97.5% of the completed applications presented to them in 1955! These ranged from one case involving \$3,000,000 down to \$1,000 policies.

To Occidental field men this kind of underwriting means minimum wasted effort and maximum take home pay. To our applicants, it's just one more proof of performance.

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HOME OFFICE: Los Angeles
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"WE PAY AGENTS LIFETIME RENEWALS... THEY LAST AS LONG AS YOU DO!"

THE COUNTRY'S MOST FRIENDLY COMPANY OFFERS . . .

- Modern and attractive agent's and general agent's contracts to those looking for a permanent connection.
- An outstanding sales record—60% increase in Life Insurance sales in 1955 over 1954.
- Complete line of Life Insurance contracts from birth to age 70—with excellent sales material.
- A complete Accident and Health line that includes both commercial and non-cancellable contracts.

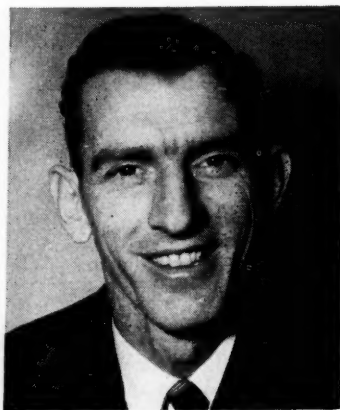
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NORTH AMERICAN BUILDING, CHICAGO, ILLINOIS

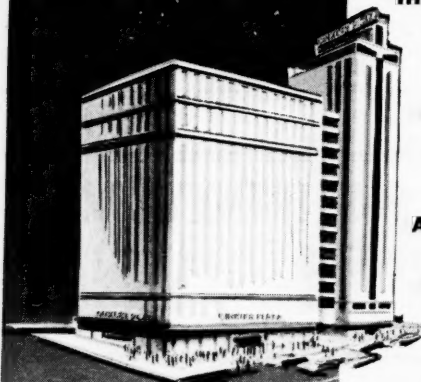
B. J. HARMON paces the field...

Wins
Silver Derby
Award

Life of Georgia welcomes Staff Manager B. J. Harmon of the Forrester City, Arkansas, District, to the winner's circle. Mr. Harmon achieved the company's best record as a staff manager during 1955. In recognition of this outstanding performance he has received the company's Silver Derby award.



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CARLING DINKLER
President

CARLING DINKLER, JR.
Executive Vice President

Survey Shows Worry Over Jumbo Group Limits

(CONTINUED FROM PAGE 1)

insurance industry stands or falls on the business produced by agents. Many replies expressed the idea that the service rendered by the insurance business is dependent on the character, confidence and industry of field men who spend their lives spreading the gospel of life insurance.

Many expressed concern lest there not be a tempering of the trend toward higher limits. Tax implications came in for considerable comment, many expressing the fear that adverse legislation could come about if a realistic limit is not established and adhered to.

Almost every life company is sincerely interested in curbing the evils of mass coverage, one president stated. He went on to say that mass selling, particularly group, has a definite place in the life insurance picture; "but when the amounts placed under mass coverage reach the proportions which they have within the past year, we feel the companies should begin to take a new look."

Another president warned the business stands a real chance of Congressional investigation, and perhaps the loss of the favorable position which group insurance now holds, if excessive use of mass coverage benefits is permitted and encouraged. This executive added that the average agent never stands to gain by "such expansion" of group coverage. "If taken to the ultimate limit, it could mean that a few big producers, having good connections, could sell most of the insurance benefits through group insurance and through pension plans. In such event, the average agent would be forced out of the picture, the agency system would fail, and, in my opinion, the life insurance business would become a very sorry picture indeed."

A chaotic situation today, according to another president, "are the procedures in the writings of larger group cases as to the estimated net cost that can be had and the cut-throat tactics that are now in vogue in group A&S business." If group coverages on individuals are pushed up any more, this observer predicted, "the revenue department is going to move in and say that these large companies are not going to be allowed to take these coverages as deduction as business expenses and that they amount to a pay increase for executives and other top men."

The present tendency to stretch group insurance along two unsound lines, namely associations of individuals and excessive amounts, presents one of the most awkward dilemmas the industry has experienced for a long time, according to another observer. "From the short range standpoint, in order to keep our production up to that of the other companies, we have to write this type of business, which will make it much more difficult to attain our long-range goal of getting a substantial production from our own field force."

As long as any of the major group companies continue to sell high-limit coverage, one letter commented, the effect of the withdrawal of other group companies from the field would do little to minimize the total amount sold, but would simply localize it in the companies willing to accept it. "Moreover, an open dispute between com-

panies on this subject might very well result in calling it to the attention of the federal tax authorities, with undesirable results."

Pointing to advantages of group, one executive noted there are hundreds of millions of dollars of life insurance

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protection in existence today as a result of mass insurance sales which would not now exist if this form of selling had not been "created, promoted and developed." On the other hand, he continues, there is probably a substantial amount of ordinary which has not been purchased because of group term protection. "On balance, I firmly believe that the net result has been the creation of a greater amount of life insurance protection than would otherwise exist if the mass selling methods had not come into being."

Considering a concern expressed in the association letter that group sales had narrowed the ordinary market, this executive asked, "Could it not be argued that the American agency system has not fully met this new challenge which the 20th century has placed before it? You and I readily agree that the American people are still seriously uninsured in the light of present economic conditions and in spite of the very substantial development of group coverages. The life insurance business is not receiving as great a portion of the public's spendable dollars as it was receiving before World War II."

This executive emphasized that it is not his intention to belittle the problem of mass selling methods. He does not think the best way to meet the challenge, however, is to oppose each new development in the mass selling field which may possibly have the effect of increasing the amount of group protection in force. "The American people have become very conscious of the simple low-cost protection which can be obtained in this way, particularly when a part of the premium is paid by the employer."

Companies are making substantial efforts to improve the position of the career agent both in and outside the group field, one company president remarked. Group package plans have been made available for small groups numbering from 10 to 24 employees, designed deliberately to be sold and serviced by agents. "We believe in this way that the agents not only can participate in the group commissions but also can obtain the by-product of ordinary insurance which follow—all in small groups which the typical life agent can sell and service without meeting the stiff net cost competition involved in larger groups."

After studying both the reaction of members and the virtually unanimous concurrence with its views by company presidents who responded to Mr. Huth's letter, the association made the following observations:

- The vast majority of those in the business, from agent to president, firmly believe very large amounts of group life are not in the lasting best interest of the public, the companies or their agents and that "somebody ought to do something about it".

- There are honest differences of opinion as to what is "very large." If the old 20/40 formula has been made obsolete by changing economic conditions, surely the same organizations that conceived and agreed upon 20/40 can arrive at a new and realistic formula for today's economy.

- Legislation is not the best answer. Legislators wonder why we as life insurance representatives must run to them to pass laws to police our own business. Furthermore, even in those states with group limits, such limits can

and are being circumvented. Probably the only legislation which would be entirely effective would be at the federal level—and if legislation is the only answer, that may not be as unlikely as it may at first appear.

- The responsibility—and the one best solution—lies with the companies themselves. There is no point in spending time working out a revision of 20/40—or of trying to arrive at any other limiting formula—unless the companies individually and collectively really want limits and are willing to live within virtually self-imposed limits—limits which they seem to honestly believe are desirable and necessary for the welfare of their policyholders and their own agency forces.

- The situation seems ripe for company management to take the lead—to be willing to stand up and be counted—publicly to announce the limits beyond which they will not go, even if their competitor will. Apparently the majority of company presidents—as we have studied their letters which we appreciated so much—believe the hour has come when action is most necessary. The Chicago association sincerely hopes they will not delay. If we can properly judge the attitude of their agents it is already later than they think.

Life Companies' New Investments Drop \$18 Million in Quarter

Life companies made new investments in the first quarter totaling \$4,539,000,000, down \$18 million, according to Institute of Life Insurance.

Real estate mortgage acquisitions totaled \$1,766,000,000, up \$188 million. Corporate bond acquisitions were \$1,393,000,000, up \$401 million. Corporate stock purchases were \$97 million, down \$17 million. Purchases of U. S. government securities totaled \$802 million, about two-thirds less. Purchases of state, county and municipal bonds totaled \$194 million, up one-seventh.

Bankers, Neb., Conducts Campaign

Bankers Life of Nebraska is conducting its annual sales campaign which this year is called the "Pentathlon Payoff" a term borrowed from the Olympic games and signifying five events. The company's campaign lasts five weeks, ending early in June. The leading agency will receive a large trophy designating it as "Pentathlon Payoff" champion.

Occidental Sales Increase

Occidental Life of California had ordinary sales of \$80,081,530 for April, up \$14,689,233 from April, 1955. Ordinary sales for the first third of 1956 totaled \$320,173,917, compared to \$274,656,233 for the same period last year.

U.S. Life Brokerage Manager

Joseph MacDonald, in U.S. Life's group sales and service department for the past 2½ years, has been named brokerage manager of the White & Winston agency in New York City. He was with New York Life for two years.

Voters Must OK Group A&S for City Council in Minn.

The Minnesota attorney-general's office has ruled that the city council of Breckenridge, Minn., cannot purchase group A&S for itself without the approval of the voters. The attorney-general held that such insurance under a 1955 Minnesota law would be regarded as additional pay for the council members. The Breckenridge city charter, in setting the pay of the mayor and council members, provides that their pay may not be increased unless approved by voters.

Sees No Big Change in Mortgage Money Supply

No material change in the availability of residential mortgage funds from life companies is seen for this year, even in the availability of FHA and VA mortgage money, James J. O'Leary, director of investment research of Life Insurance Assn. of America, told Florida Mortgage Bankers Assn. at Ponte Vedra Beach.

One force making it difficult for life companies to increase mortgage funds is the heavy pressure from all investment areas for long term funds.



CLARENCE J. AMSTUTZ, CLU, YOUNGSTOWN, OHIO

1956 Hall of Honor

ANNUALLY, since 1931, the Equitable Life of Iowa has recognized, by its Hall of Honor award, pre-eminence among its field associates in matters of production, conservation, average size policy, and other major factors of effective career life underwriting. Once attained, the Hall of Honor award cannot again be won by the same individual.

Clarence J. Amstutz, CLU, Youngstown, Ohio, a member of the Company's Youngstown general agency since 1929, is the 1956 Hall of Honor agent. Notably effective as a career life underwriter, Mr. Amstutz was a member of the 1954 Million Dollar Round Table and has qualified yearly for membership in the Equitable Life of Iowa's President's Club.



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EXPANDING LIFE INSURANCE COMPANY NEEDS VICE PRESIDENT-DIRECTOR OF AGENCIES

We need an experienced man who is ready to step into the key management position of Vice President and Director of Agencies. This Midwestern insurance company has a solid agency operation which has never been thoroughly developed. We are now ready for major expansion in the agency field. We have practically unlimited resources, and an excellent basic organization.

The man who fills this position will have full responsibility for all phases of recruiting, training and sales, and we will back him to the limit. This is a top management position which will command an important salary, production bonus and expense allowance. There is no ceiling on its future possibilities.

If you are between 35 and 50 and have the training and ability to do a really big job, we would like to talk to you. Send full details in first letter. All replies confidential. Address Box M-78, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

NEWS OF LIFE ASSOCIATIONS

Ohio Agents Elect Kline; Give Plaque to Benson

Ohio Assn. of Life Underwriters at its annual meeting in Toledo elected

John E. James, Equitable Society, Youngstown, president. Vice-presidents named are Gilbert C. Templeton, Metropolitan, Toledo; Robert B. Smith, Dayton, Ferald L. Ritchie, Wapakone-

ta; Sam S. Loyer, Columbus, and William W. Ray, Cincinnati. John N. Lenhart, Cleveland, is national committeeman, and Homer Trantham, Columbus, is secretary-treasurer.

During the meeting Judd C. Benson, manager of the Cincinnati agency of Union Central Life, was presented with a bronze plaque honoring him for his distinguished service to the life industry. Mr. Benson is chairman of NALU's General Agents & Managers Conference. He is a past president of both the state and national associations, and has served as chairman of many important NALU committees.

The Ohio association will hold its 1957 meeting at Youngstown on May 9-10.

St. Louis Agents Condemn Unlimited Group Coverage

The directors of St. Louis Life Underwriters Assn. recently adopted a resolution condemning the growing practice of insuring large amounts under group plans, referring particularly to the General Motors dealer group plan, which provides coverage up to \$100,000. The St. Louis association has registered its complaint with National Assn. of Life Underwriters.

Listed as speakers at the April and May meetings of the St. Louis association are Paul J. Hutsey, Prudential, Parsons, Kan., and Dan Kreer, Fidelity Mutual Life, Chicago.

Ark. Agents Elect Pierce

Dan Pierce, Penn Mutual Life, Little Rock, was elected president of Arkansas Life Underwriters Assn. New vice-presidents are Mrs. Nona Dixon, Mutual Life of New York, Paragould; Morgan L. Phillips, Lincoln National Life, Fort Smith, and Garland Swenson, Union Life of Arkansas, Pine Bluff.

Speakers Busy at Dallas

Seven members of the Speakers Bureau of Dallas Life Underwriters Assn. addressed 22 various home demonstration clubs in Dallas county in March and April. Women in these clubs are studying family economics.

N. Y. State Assn. Elects

Loewenheim Regional V-P

Harold A. Loewenheim, manager of Home Life in New York City, was elected a regional vice-president of New York State Assn. of Life Underwriters at the annual meeting in New York City. He succeeds Harry Gutmann, Mutual of New York, New York City. Mr. Loewenheim's name was inadvertently omitted from the list of officers published in the May 18 issue of THE NATIONAL UNDERWRITER.

Spokane Agents Elect Slate

New officers of Spokane Life Underwriters Assn. are Eugene B. Bronson, Mutual of New York, president; S. E. Klein, Connecticut Mutual Life, secretary-treasurer, and Julian Marshall, Aetna Life, vice-president.

Savannah Assn. Elects Watkins

Savannah Assn. of Life Underwriters has elected John C. Watkins, Life of Virginia, president; Frank Cheatham, Prudential, 1st vice-president; C. P. Morgan, Interstate Life & Accident, 2nd vice-president; Capers F. Smith, Equitable Society, treasurer; and Ralph S. Speir, Metropolitan Life, secretary.

Knoxville Assn. Elects Burnette

Knoxville Assn. of Life Underwriters has elected C. A. Burnett Jr., Phoenix Mutual, president; F. H. Campbell, Metropolitan Life, vice-president, and Claude C. Peck, New York Life, secretary. Chosen directors were F. G. Denton, Connecticut Mutual; John E. Grinseth, Provident Mutual; Fred W. Hamilton, Mutual of New York; J. M. Johnson, Common-

wealth Life; Ray Stanfield, Interstate and A. R. Zimmerman, Prudential. David Blumberg, Massachusetts Mutual, was chosen state committeeman.

Oakland Marketing Institute

The annual Life Insurance Marketing Institute, sponsored by Oakland East Bay Life Underwriters Assn., will be held at California's St. Mary's college July 9-13, under the direction of Hal Nutt, Purdue course director.

Jubilee for Canada Agents

Life Underwriters Assn. of Canada is marking its 50th anniversary and will commemorate the event Oct. 25 with a golden jubilee celebration at the Mount Royal hotel, Montreal.

Akron Agents Start Speaker Bureau

Akron, (O.) Life Underwriters Assn. has formed a 35-man speakers bureau which makes itself available to Akron area organizations.

San Angelo, Tex.—New officers are John A. Bryan Jr., Western Republic Life, president; Peter R. Sikes, Southwestern Life, vice-president, and J. Travis Perry, secretary-treasurer. Herman Ford, Southland Life, Dallas, spoke.

North Platte, Neb.—Harry Madsen, Woodmen Accident & Life, has been elected president of the North Platte association.

Manitowoc, Wis.—Calvin Hansen, Old Life, was elected president, succeeding Fred Druettner, Wisconsin Life. James Kumbler, North American Life of Chicago, was named vice-president, and Lee Leifer, North American Life of Chicago, secretary-treasurer.

Port Huron, Mich.—William A. McComber, Northwestern Mutual Life, was elected president. Other officers are W. Edward Sargent, vice-president; Robert Bostick, secretary; Edwin Holmberg, treasurer, and Darrel V. Flynn, national committeeman.

Green Bay, Wis.—Past presidents of the northeastern Wisconsin association were honored at the May meeting. Edward C. Schroder, New York Life, Appleton, past president of the Wisconsin association and national committeeman for the Fox Valley association, spoke.

San Antonio—Harris B. Kimbell, National Life & Accident, was elected president of the San Antonio association; Bernard D. Lamoureux, American Hospital & Life, vice-president; B. W. Johnson, Minnesota Mutual Life, 2nd vice-president; Edward L. Duxstad, Pacific Mutual Life, secretary and Frederick W. Knight, California-Western States Life, treasurer.

Austin—A. J. Clare, State Farm Life, was elected president of the Austin association; John Murtha, General American Life, vice-president; Emmett Sutton, Prudential, secretary, and Lou Troiano, John Hancock, treasurer.

Marquette, Wis.—N. F. Hartberg, Old Life Life district manager at Marquette, addressed the May meeting of upper Wisconsin's Michigan association. Ralph Smith, Mutual Life of New York, Marquette, outlined plans for a local drive to raise building funds for the new NALU headquarters at Washington, D. C.

New Orleans—An essay contest on "What Life Insurance Means to Me" is being sponsored for students at Loyola and Tulane universities. St. Mary's Dominican and Newcomb colleges.

Jacksonville—U. S. Sen. Smathers spoke in connection with the annual life insurance week observance in Florida.

Savannah—R. A. Beck, assistant director of agencies of Prudential, spoke. Charles Shepard, Massachusetts Mutual, was made an honorary life member.

South Bend—South Bend Life Underwriters Assn. and Elkhart County Life Underwriters Assn. held a joint golf outing at Four Lakes Country Club in Adamsville, Mich.

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ACCIDENT & SICKNESS

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ACCIDENT & SICKNESS

200 At Los Angeles A&S Sales Congress

LOS ANGELES—More than 200 A&S underwriters attended the annual sales congress of Los Angeles A&H Managers Club here.

John Plumb, vice-president and agency director of Massachusetts Protective, opened the day-long session with a discussion of "what makes the big producer click." He suggested the common denominator was attitude, which includes the producer's attitude toward his job, his product, his company, his market, his selling and his prospecting.

John Lindell, sports director for the 7-Up Youth Foundation, outlined the work of the foundation.

Dr. Frank Hamilton, public relations director of Woodward Laboratories, pointed out that it is hard to sell intangibles and that salesmen, therefore, must paint their word picture so that the prospect sees it in its true perspective.

Cisco Andrade, leading lightweight and a life and A&S agent, compared fighting and his insurance work. He said he prepared for both in a line manner, seeks the objective his prospect seeks and lets the prospect talk until his needs are clarified.

John Langstein general agent for Washington National Life in Arizona, was the closing speaker. He said the life and A&S agent has two tools and should be willing to use both in his selling. He said that life and A&S insurance is the answer to the problem

of lack of social security. He maintained that fear of prospecting is a major problem facing the agent and suggested letting policyholders—through their satisfaction with an agent's services—provide other interested prospects.

Ind. Association Has New Name, Constitution

Indiana Assn. of A&H Underwriters at its annual meeting in Indianapolis adopted a new constitution which changes its name to Indiana A&S Assn. and simplifies its machinery of operation. The new document will be submitted to the International association for approval.

William Highfield, A&S editor of Insurance R&R, was elected president, succeeding John Morris, Hoosier Casualty, Fort Wayne. Named vice-presidents are Glenn O'Laverty, Business Men's Assurance, Bluffton; J. J. Craig, Jefferson National Life, Hammond, and Joseph Whittington, Monarch Life, Indianapolis. R. W. Osler, Rough Notes Co., is secretary, and Harry Guion, Business Men's Assurance, Indianapolis, is treasurer.

C. Lane Breidenstein, manager of Fort Wayne Better Business Bureau, told the meeting that the A&S industry is in strange contrast to other businesses, which seek to settle their own regulatory problems themselves, without running to the government. He said the A&S business presents an anomaly among American businesses in that it does not seem to question government regulations, but only who

shall exercise the regulation—the states or the federal government.

In a resolution opposing the new social security bill, the association branded the addition of disability benefits as "unnecessary," and declared that no "ground-swell of public opinion" demands the proposed extensions and expansion.

The meeting also adopted a resolution which urges member locals to refuse to support hospital and medical fund drives until Indiana hospitals stop giving Blue Cross and Blue Shield favorite treatment.

A&S Trend Is to Sell Protection, Not Benefits

Hospital coverages of the future will be more like today's major medical coverages, probably with lower deductibles and higher maximums, even up to unlimited maximums, Jack Rawles, 2nd vice-president, Lincoln National Life, told the May meeting of Indianapolis A&H Assn.

"The trend today," Mr. Rawles said, "is away from selling benefits and toward selling protection. However, a hard job of getting the public weaned away from the first dollar benefit lies

ahead, particularly with unions, who want such benefits. Moreover, before the public can be educated, the agent himself must be sold on the advantages of protection over benefits. Once he is sold, he will be able to sell the public."

Mr. Rawles said the FTC investigation of A&S advertising turned out to be a big disappointment. "When it started, most of us welcomed it. I remember how we in our office went about collecting examples of our advertising and sales literature and gladly submitted them, thinking FTC would come back to us with suggestions and recommendations that would result in clarifying A&S advertising. We thought wrong. Instead of coming back to the companies, the FTC went straight to the newspapers." However, Mr. Rawles said, when the present trends toward protection instead of benefits have become fixed, "there will be no more excuse for FTC in our business."

OK for County to Cover Needy with Blue Cross

Nebraska Attorney General Beck said it's all right for a county board to purchase Blue Cross and Blue Shield group coverage for needy persons of the county. His ruling answered a

Bill Nalac's CORNER



"We like the recommendation somebody once made—if you can't put fire into your sales talk, put your sales talk in the fire."

"Speaking of fire, North American field underwriters are really fired up over that new non-can S&A policy of ours—the contract that's guaranteed renewable to 65. It's the old story all over again—it takes quality tools to build a quality business!"

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This monthly information could be very valuable to you in helping you place some of your business... perhaps some of the cases you are now losing.

Write today for the new "Postal Herald"— or pick up the phone and call the Postal Life General Agent nearest you. You'll be glad you did!

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Large old line eastern life company is opening a new general agency in Sacramento as part of west coast expansion program. We are exclusively a general agency company, and the successful applicant will be offered one of the finest general agency contracts in the business.

Our company is highly regarded in the industry and is one of the oldest in the country, offering wide variety of life and annuity contracts, low net-cost.

Only applicants of highest caliber between 30 and 45 years of age will be considered. Qualified applicants will be invited to Home Office for interviews, thorough tests and adequate training. Please give full details of business experience, education, marital status, availability. All replies held in strictest confidence.

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PAN-AMERICAN LIFE INSURANCE COMPANY of New Orleans has an opening in the Home Office for an experienced Sales Promotion man to head an established department as Director.

Here's an opportunity for a man to step into a top position with a sound, fast growing mutual company that is rapidly approaching the Billion Dollar mark in Insurance In Force.

You will be locating in a beautiful city, famous for its congeniality and possessing a wonderful climate, excellent educational and recreational facilities, with an abundance of in town and suburban residential areas.

If you have a proven record, evidence of creative ideas and sales personality, send a résumé and picture, in confidence to:

Vice-President & Agency Director
Pan-American Life Insurance Company
P. O. Box 219
New Orleans, Louisiana

legal query from Morris V. Hoebble Chester county attorney.

Mr. Beck said it is evident that the furnishing of such benefits to those in need is a governmental duty imposed on the counties and express authority is given to raise funds by taxation for this public purpose.

Since there appeared to be no limitation on the matter in which the duty is to be performed, Mr. Beck added, it follows that a county board should be allowed to exercise its own discretion in carrying out this function, provided the manner in which it is done is reasonable.

Limitations of S.C. A&S Law Explained

The new A&S law in South Carolina does not limit A&S benefits to actual expense, contrary to the report in the April 20 issue. The limitation comes into play only when there is other insurance about which the company has not received written notice. If there is other insurance providing benefits on an expense incurred basis, and the insurer has not been given written notice of it, then the actual expense incurred is pro rated between the two companies.

If there is other insurance which provides benefits on other than an expense incurred basis and no written notice has been given the insurer, the liability of the insurer is limited to a pro rata part of the amount of indemnities of which the insurer did have notice.

There is a limitation concerning the amount of loss of time benefits which states that insured shall not collect more than he was actually earning at the time the disability commenced, or more than his average monthly earnings for the period of two years, whichever is greater. Regardless of how this section of law operates, the amount of benefits payable under all

such coverage shall not be below \$200 or the sum of the monthly benefits whichever is less.

Coursey Milwaukee Speaker

William G. Coursey, managing director of International Assn. of A&H Underwriters was speaker at the May meeting of the Milwaukee association. His subject was "A little Caution—A lot of Humor."

Eleven new members were introduced by Thomas E. Callahan, Time president, after being presented by James Dollan, executive vice-president. Dale B. Potts, Wisconsin Casualty, state president, reported on progress in plans for the state convention and sales congress to be held Sept. 20-21 in Milwaukee.

Flint A&H Agents Hear Mero

Leo G. Mero, division manager at Flint, Mich., for Mutual Benefit H&A, discussed "Prospecting for Business" at the meeting of Flint Assn. of A&H Underwriters. Mr. Mero was recently transferred from Phoenix, Ariz., where he was state sales manager.

Madison A&S Group Seats Officers

Dale B. Potts president of Wisconsin Assn. of A&H Underwriters and executive vice-president of Wisconsin Casualty Assn., spoke and installed new officers at the May meeting of Madison (Wis.) A&H Assn. Officers are Harold Fair, president; Richard V. Burns and C. F. Kroneman, vice-participants. Peter M. Knowlton was secretary-treasurer.

General American Writing Economaster Substandard

General American Life's low premium, \$10,000 minimum Economaster, is now being written on substandard risks. The plan was written for the past 18 years on preferred risks only. Rates for preferred risks will remain the same.

New York Life has appointed Marshall J. Rouse architect for the real estate and mortgage loan department. He has been with H. K. Ferguson Co., New York engineers and builders, and has done architectural work on housing, hospitals, industrial and power plants and office buildings.

THREE TOP NOTCH MEN

To develop these new departments:

1. Ordinary
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3. Special Risks

A combination of successful sales and Home Office experience is desirable. Compensation is open for the right men. Our company is growing rapidly and this is an opportunity with a real future. Send details of background in confidence to Box M-91, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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SALES AND MANAGEMENT TRAINER

One of Massachusetts' finest, oldest and best established Life Insurance Companies offering a complete line of Life, Accident and Sickness and Group coverages needs a good Sales and Management Training man to help staff its Sales Department.

This is an excellent opportunity for a qualified man to show his ability, because at present no formal Sales or Management Training Plan exists—but plans for the future command them.

Salary will be no problem for the right man.

Qualifications: Age—under 45; married; college degree; obvious success background.

Replies will be kept confidential. Address Box M-90, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

Life, A&S Issues Draw Top NAIC Attention

(CONTINUED FROM PAGE 1)

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NAIC president, and Joseph A. Navarre of Michigan moved up from executive committee chairman to vice-president. George A. Bowles of Virginia, who was unable to attend the meeting because of illness, was reelected secretary-treasurer. Mr. Bowles died at Richmond within eight hours of his election. Hugh Tollack was reappointed assistant secretary in charge of the central office in Chicago.

The reports of the life committee and the A&H committee contained most of the meat for the industry people. As adopted, the life committee decided to appoint a subcommittee to work with the industry along the line suggested by A. N. Guertin of American Life Convention to develop a new mortality table for calculation of reserves that will reflect recent continued improvement in mortality. The gist of Mr. Guertin's statement was reported last week. He emphasized in questioning during the committee meeting that the machinery is all set to go ahead with this project and very likely some concrete proposals will be ready for the December meeting at Miami.

Minimum provisions to be covered by any state in enacting legislation on commercial pension funds and trustee welfare funds, as suggested by the subcommittee on that subject, were adopted after a good deal of discussion in both the subcommittee and life committee meetings. Holz of New York was the author of the phrase "the minimum provisions" while McConnell of California insisted the items are severable and that a requirement that employe welfare funds register with the insurance department and report publicly each year is sufficient to prevent many abuses. The force of publicity is strong enough, he contended, without adding to the department work load the burden of examinations and other matters.

The suggested legislation contains provisions covering a declaration of what constitutes an employe welfare fund, a requirement that they register with the departments, that they be examined, that there be disclosure to beneficiaries concerning benefits and management and distribution of income, that there be regulations covering trustees and fiduciaries, that commission schedules of insurers for such funds be filed and made public, that there be provisions to avoid the necessity of a fund complying with similar laws in more than one state, and that it be made clear the funds are subject to the regulation of the state insurance department.

The subcommittee on group life, as reported last week, made some changes in the model NAIC bill of November, 1955, one section of which apparently was intended to curb sales on groups in connection with purchases of mutual funds, but discussion on this seemed to indicate it would not. Victor Lutnicki of John Hancock explained that his company has obtained attorneys general rulings in many states to the effect that this coverage is perfectly all right, and the new language, he said, can only have the effect of adding a little confusion.

Two of the A&S subcommittee reports brought out provocative comment. The interpretive guide for the advertising rules endorsed by

NAIC at its December meeting in New York had been expected to come in for discussion, but it evidently was not expected that there would be quite so much opposition or that it would be reiterated and prolonged as it was. The chief crusader was Moses G. Hubbard of Commercial Travelers of Utica, who got himself embroiled in the high spot of the convention from a personality standpoint when he made a remark or two that caused Gillooly of West Virginia to ask in no uncertain terms that Mr. Hubbard refrain from mentioning personalities or imputing personal motives to any of the rules or interpretations of them.

Blue Cross had something to say about the interpretation of community health plans, and quite a to-do was raised over the matter of a list of do and don't phrases which the guide said can or cannot be misleading and require further explanation. C. F. J. Harrington, executive vice-president of National Assn. of Casualty & Surety Agents and former Massachusetts commissioner, had a number of caustic words to say about the removal of some language in the section on testimonials, calling this a revision of the rules themselves through the back door.

However, the interpretive guide as finally submitted contained only a few minor changes and Mr. Hubbard was left unsatisfied. The report of the guide committee did agree with a number of the industry people that some changes in the advertising code might be called for, and said the subcommittee in its next six months will devote most of its attention to the rules. The rules most widely controverted and to receive attention are 1C (definition and treatment of agents and brokers, a matter on which Mr. Harrington has been most adamant), rule 4 (which is interpreted in the guide differently from its statement in the code), and 11B (having to do with the licensing of direct mail insurers, a section Mr. Hubbard would like to have deleted). Up to the final gun opponents of some of the language in the guide or of some of the rules themselves made their opposition known at every opportunity. They put themselves thoroughly on the record, Mr. Hubbard explaining at one time that he would not like to have it felt that silence on his part at any point in the proceedings should be taken for assent.

The subcommittee on A&S cancellations headed by Mr. Gillooly also ran into some industry protest over sections in its report. As originally drafted, the report related cancellations and rate regulation of A&S and recommended that the A&S committee "undertake a study to reevaluate the soundness of the reasons for keeping accident and sickness insurance free from rate regulation." This section was removed in the subcommittee report as turned into the parent A&H committee, but still remaining and adopted at the executive session was the provision eliminating all cancellations of A&S policies, limiting the right of the company to get off the risk to a refusal to renew only once a year at the premium due date. Even in the case of a monthly policy, the refusal to renew would be restricted to the annual basis, and the insured would be given 30 days notice.

The casualty companies are generally against this provision, desiring 90 days after inception date for a

cancellation. Some of the casualty companies write through agents in the field and underwrite the business in the home office, sometimes as long as 60 days after the binder is in effect. This method of doing business would definitely be restricted under the subcommittee proposal, but it was pointed out by Mr. Gillooly that this is already the law in Ohio and Superintendent Pryatel of Ohio said it has not brought forth any complaints. However, the Ohio law does not go into effect until July 1.

C. F. J. Harrington protested this provision as a factor which would increase cost, and Mr. Gillooly also denied this. The report was turned in at the second executive committee session, but was held over as received until the executive committee had a chance to discuss it after McConnell of California said he would vote to have the report kept in the status of "received" with the subcommittee instructed to go over the subject once again. Mr. McConnell's suggestion was not adopted.

In the absence of what he felt was an adequate statement on house confinement in the interpretive guide, W. Harold Bittel of the New Jersey department offered the committee a statement of the New Jersey department's feelings on this, adding that lack of handling the issue in the code and interpretive guide is indicative of the need for legislative provisions. It will be recalled that New Jersey has had public hearings on confining sickness provisions and has taken a rather stiff stand on the matter.

The argument for the commissioners to formulate a definition of non-cancellable A&S insurance, which has been going on ever since the advertising code was written, was brought up at St. Louis. Massachusetts Protective and Massachusetts Indemnity are carrying the torch for a definition that would not allow the variable premium guaranteed renewable A&S to be considered non-can. This matter was brought up at every session dealing with the interpretive guide, and finally made its appearance at the executive session of NAIC. The companies writing the guaranteed renewable variable premium A&S business feel the question has been settled in the A&S advertising code and interpretive guide, but the strict non-can companies are still not satisfied. The commissioners were quite evidently reluctant to take part in this debate and the matter was left open.

The Knowlton resolution on the FTC calls for the setting up of a subcommittee to be known as the committee on preservation of state regulation. This is the group that will urge and facilitate action on the part of the states in order to make certain that the jurisdictional issues raised by the American Hospital or other similar decisions receive complete reviews in the courts, etc.

It is not known what effect establishment of this new subcommittee will have on the present federal liaison committee and federal liaison coordinating committee. Frank Sullivan of Kansas, at a joint meeting of the liaison committees, raised the question of what NAIC was doing with two committees on the same subject, and after an explanation from Joseph Navarre of Michigan remained unconvinced that there was need for two special committees to handle the same problem, especially in view of the fact that the committees were almost non-operative in the first place. Mc-

Connell of California said he was definitely not in favor of any more "liaison" with the government, since it had been pretty well demonstrated that liaison with U. S. agencies is an impossibility. Government agencies are the enemy of state regulation, he remarked, and the army nomenclature of liaison is coordination between two friendly parties. The subcommittee report called for the setting up of a subcommittee to study this whole question and recommend the elimination of one of the committees and a revision in the other.

Mr. McConnell's remarks, incidentally, while made at a rather poorly attended committee meeting, were perhaps as good a summation of the feeling of most of the commissioners as anything that was said during the meeting. There are few, if any, commissioners left who feel there is any percentage in dealing on a cooperative basis with the federal agencies. They are of the opinion that it has been well established that these agencies are individually and collectively looking for more authority at the expense of state jurisdiction, so there can be no meeting ground between NAIC and FTC or any similar body.

Sponsor New Award Program for Agents

(CONTINUED FROM PAGE 1)

fare activities, will act as coordinator of the program. The awards committee includes Dr. Leona Baumgartner, New York City health commissioner; Ralph H. Blanchard, executive director of United Community Fund & Council of America; Ira V. Hiscock, president of American Public Health Assn. and chairman of Yale university department of public health; Sidney Hollander, president of National Social Welfare Assembly; Julian S. Myrick, Mutual of New York, New York City, and Clifford H. Orr, National Life of Vermont, Philadelphia, past presidents of NALU; and Dr. William F. Shepard, 2nd vice-president in charge of health and welfare of Metropolitan Life.

LAA Workshop Speakers

Speakers at Life Advertisers Assn. sales promotion and editorial workshops the week of June 10 at Belmont Plaza hotel in New York City will include John Caples, vice-president of Batten, Barton, Durstine & Osborn advertising agency; Thomas Benham, senior associate of Opinion Research Corp.; Allen Hurlburt, art director of Look; Ray Mackland, picture editor of Life, and Harry Tankoos, president of Better Impressions Printing Co.

Vietmeyer Gets Officer Status

Henry W. Vietmeyer, Northwestern Mutual Life's chief title attorney and law department supervisor has been appointed assistant counsel of the company. He joined the company in 1935.

Occidental Promotes 2 Group Men

Occidental Life of California has promoted Robert L. Young and Thomas C. Rogan Jr. from group sales representatives to assistant regional group managers at Philadelphia and Chicago respectively. Both men have been with Occidental since 1953.

Weide Addresses San Antonio CLU

Roman Weide, assistant director of advanced underwriting, Minnesota Mutual Life, addressed a recent meeting of the San Antonio CLU chapter. His topic was "The Short Term Trust and Its Adaptation for Life Insurance Purposes."

Convention Dates

June 11-22, LIAMA combination school, University of Connecticut, Storrs.

June 13-16, International Assn. of A&H Underwriters, annual, Miami.

June 18-20, American Life Convention, Medical Section, The Greenbrier, White Sulphur Springs, W. Va.

June 21-23, Alabama Assn. of Life Underwriters, annual, Holiday Inn, Bessemer, Ala.

June 25-29, LIAMA supervisor's school, Hotel Berkeley-Carteret, Asbury Park, N. J.

June 29-July 1, Consumer Credit Insurance Assn., annual, Stanley hotel, Estes Park, Colo.

July 9-20, LIAMA ordinary school, Equinox House, Manchester, Vt.

July 9-20, LIAMA ordinary school, Edgewater Beach hotel, Chicago.

July 12-14, International Assn. of Insurance Counsel, annual, The Greenbrier, White Sulphur Springs, W. Va.

July 23-Aug. 3, LIAMA ordinary school, Edgewater Beach hotel, Chicago.

Aug. 20-22, International Federation of Commercial Travelers, annual, Greenbrier, White Sulphur Springs, W. Va.

Sept. 16-19, Life Office Management Assn., annual, Edgewater Beach hotel, Chicago.

Sept. 17-19, International Claim Assn., annual, Hotel Chamberlain, Old Point Comfort, Ft. Monroe, Va.

Sept. 17-19, National Fraternal Congress of America, annual, Hotel Statler, Cleveland.

Sept. 21-26, American Society of Chartered Life Underwriters, annual, Washington, D.C.

Sept. 24-26, Life Insurance Advertisers Assn., annual, Jung hotel, New Orleans.

Sept. 24-28, National Assn. of Life Underwriters, annual, Statler-Mayflower, Washington, D. C.

Oct. 8-12, American Life Convention, annual, Edgewater Beach hotel, Chicago.

Oct. 23-25, Assn. of Life Insurance Medical Directors of America, annual, Roosevelt hotel, New Orleans.

Oct. 25-27, Midwest Management conference, French Lick, Ind.

Oct. 25-26, Actuarial Club of the Pacific States, fall meeting, Del Monte Lodge, Pebble Beach, Cal.

Nov. 11-16, LIAMA, annual, Edgewater Beach hotel, Chicago.

Nov. 12-14, Society of Actuaries, annual, The Greenbrier, White Sulphur Springs, W. Va.

Nov. 14-16, Institute of Home Office Underwriters, annual, Statler hotel, Dallas.

Dec. 3-7, National Assn. of Insurance Commissioners, semi-annual, di Lido hotels, Miami Beach.

Dec. 12-13, Life Insurance Assn. of America, annual, Waldorf-Astoria hotel, New York.

Guardian Names Wald at Garden City, N. Y.

Guardian Life has opened an agency at Garden City, N. Y., and appointed Morris Wald manager.

Mr. Wald, whose office is at 110 Seventh street, entered the business in 1951 and has been with John Hancock and Continental American Life.



Morris Wald

LUTC Appoints Rumer

Life Underwriter Training Council has appointed Edward B. Rumer training assistant on the headquarters staff. He entered the business with Life of Georgia in 1948 and has been with Franklin Life and Union Life of Little Rock.

Leu Heads Central Ill. CLU

Robert W. Leu, Massachusetts Mutual Life, Peoria, was elected president of Central Illinois CLU chapter at the annual meeting in Bloomington. Kenneth L. Keil, Penn Mutual Life, Springfield, was named vice-president; Harry D. Fagin, Mutual Trust Life, Decatur, 2nd vice-president, and Frank R. Figg, State Farm Life, Bloomington, secretary-treasurer.

Conn. Gets Unclaimed Equities

Connecticut this fiscal year has received \$188,216 in unclaimed life policy

equities turned in by 27 life companies under the escheat law. The state first received money under this law in 1950 when companies paid \$95,195, of which \$2,945 has been refunded to claimants.

The law provides that every five years all U.S. life companies give the state treasurer the funds due on life, endowment and annuity contracts which have been unclaimed for seven years. The treasurer holds the funds for five years, then transfers them to the general fund. A beneficiary or policyholder may make a claim anytime within 30 years and obtain a refund.

Mutual, N. Y., Names Ewart at Minneapolis

Mutual of New York has appointed Leo H. Ewart manager at Minneapolis to succeed Alden E. Haseth, who has returned to personal production.

Mr. Ewart entered the business with Mutual in 1950 in California, was advanced to assistant manager at San Francisco and has been a training assistant at the home office.



L. H. Ewart

Copeland to New N.Y. Life Branch in Camden

New York Life has appointed William G. Copeland manager of a new branch in Camden, N. J.

Mr. Copeland joined the company at Philadelphia in 1948 and was named assistant manager in 1950. He has been manager in Philadelphia and is a CLU.

The new office, at 519 Federal street in the central Camden parkade, will be dedicated June 13. Vice-president Paul A. Norton, Don Parker, regional vice-president, Robert Hussey, field vice-president, and Mayor Brunner of Camden are expected to attend the ceremonies and open house.

FTC Hears Leggett

Commissioner Leggett of Missouri, president of National Assn. of Insurance Commissioners, testified at the federal trade commission hearing in Washington, D. C., on the FTC complaint against Postal Life & Casualty.

He stated that the Missouri insurance department had received no complaints against Postal Life and that the insurance department has jurisdiction over and regulates insurance companies. John Goodin, counsel for the Missouri department, and O. R. Jackson, former president of Postal Life, also testified.

The hearings on complaints against American Life & Hospital and Automobile Owners Safety were postponed until June.

Chicago Life & Trust Council Elects Heddens President

New officers of Chicago Life Insurance & Trust Council are John W. Heddens, Continental Illinois National Bank, president; Harry I. Schultz, Mutual Life of New York, vice-president; Thomas L. McDermid, Northern Trust Co., treasurer, and Richard C. Frasier, Great-West Life, secretary.

Reserve Officers Cite Equitable

The New York department of Reserve Officers Assn. of the U.S. has awarded a citation to Equitable Society for its participation in the reserve military program. Abbott Oberndorfer, assistant manager of the city mortgage department and a colonel in the air force reserve, accepted the scroll from Maj. Gen. Roger J. Browne, commanding general of the first air force at Mitchell air force base.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

right to write variable annuities, under SEC or any other jurisdiction. Though it has long been generally understood that at least some mutual funds would undoubtedly buy or organize life companies if life companies were permitted to write variable annuities, Mr. Burr said he knew of no moves in that direction up to now.

Program Completed for ALC Medical Section

Practical underwriting procedures will feature the program for the annual meeting of American Life Convention's medical section, to be held at White Sulphur Springs, W. Va., June 18-20.

Opening the meeting will be an address by the chairman, Dr. N. B. Cole, Baltimore Life. Greetings will be extended by the ALC president, J. M. Bryan, senior vice-president of Jefferson Standard Life; Claris Adams, executive vice-president of ALC, and Dr. R. R. Simmons, Equitable Life of Iowa, president of Assn. of Life Insurance Medical Directors.

Talks the first day will be made by Dr. G. F. Lull, secretary and general manager of American Medical Assn.; Dr. P. A. Tumulty, Johns Hopkins medical school, and Dr. J. C. Talbot, Pacific Mutual Life. Discussion sessions will be led by Dr. T. R. Hale, Sun Life of Canada, and Dr. E. M. Stevenson, State Farm Life.

Surgery of congenital heart disease will be considered Tuesday by Drs. E. W. Davis and B. J. Walsh of Georgetown university. Discussion on the subject will be led by Dr. P. H. Langner Jr., Provident Mutual Life.

Dr. A. C. Wilson, Connecticut General Life, will moderate a panel discussion on non-tuberculous diseases of the respiratory system. Participants are Drs. F. A. Warner of John Hancock, F. L. Springer of Columbian National, F. R. Congdon of Berkshire Life and F. P. Bicknell of State Mutual Life.

Wednesday speakers include Dr. E. S. Williams of Life of Virginia and Dr. P. V. Teinartz of Prudential, with Dr. J. W. Johnson Jr., Interstate L. & A. slated to lead a discussion session.

Medical underwriting will be the topic of a panel led by Dr. A. E. Parks, Canada Life. Panelists are Drs. D. E. Yochem, Nationwide Life; P. M. Tattan, Great National, and R. L. Weaver, Penn Mutual.

Sanders Succeeds Miles as Tennessee Deputy

Currey Sanders, deputy commissioner of the fire and casualty rating division, has been named chief deputy commissioner of the Tennessee department, succeeding T. E. Miles, who resigned to become executive vice-president of Capitol Life of Nashville. Mr. Sanders has been with department for 25 years.

Hear Talk on Profit Sharing

Lucas S. Miel, president of Commercial Steel Treating Corp. of Detroit and former chairman of the National Profit Sharing Council, spoke on profit sharing at a joint meeting of Cincinnati Council of Life Underwriters & Corporate Trustees and Council of Profit Sharing Industries. The program was arranged by Judd C. Benson, manager of Union Central Life, and attended by 185 life agents, bankers, lawyers and business men.

Mutual, N. Y., 25-Year Employees

Mutual of New York held a dinner for its Quarter-Century Group, 540 home office employees who have been with the company 25 years or more. Thirty-five new members were welcomed and received 25-year pins, 26 employees received gold watches for 35 years' service, and three were given special awards for 45 years with the company. President Louis W. Dawson presided.

United L&A Mortgage Term Policy

United Life & Accident has added a 24-payment, 30-year limited payment decreasing term policy to its line of mortgage protection policies. Already offered are 12-payment, 15-year; 15-payment, 20-year, and 20-payment, 25-year plans.

Mutual, N.Y., Farm Loan Meeting

Mutual of New York investment officers held their 3-day annual meeting at Columbia, Mo., with farm loan managers for a 37-state area. Roger Hull, executive vice-president; Stuart F. Siloway, vice-president for finance, and Harold W. Anway, vice-president for farm mortgages, attended.

Deatherage Quits as Peoria GA for Equitable of Iowa

W. Russell Deatherage has resigned as general agent for Equitable Life of Iowa at Peoria, Ill., to return to personal production. He will specialize in business insurance and estate planning.

Revere Names Campbell

Paul Revere Life and Massachusetts Protective have named Clarendon Campbell Jr. eastern regional training supervisor with headquarters at Madison, N. J. He has been with Pacific Mutual Life at Newark for four years.

Name Miles Capitol Life V-P

T. E. Miles, chief deputy insurance commissioner of Tennessee for 31 years, has retired to become executive vice-president and a director of newly-formed Capitol Life of Tennessee, headed by former Gov. McCord. Mr. Miles' main duties have been life company supervision.

Uphold Burial Policy Act in Tenn.

Chancellor Steele in chancery court at Nashville has overruled a lawsuit by Cosmopolitan of Memphis to nullify a 1955 act requiring the benefits of a burial policy to be expressed in terms of dollar value and not in materials or services furnished.

The court said no law may be declared unconstitutional just because it prohibits conduct of a certain type of business which had been carried on lawfully. The company's petition claimed the act was promoted by private interests seeking protection and reward of the legislature, and is not an act for protection of the general public.

Urge N. C. Premium Tax Reduction

North Carolina domestic life insurers called for a reduction in the state tax on insurance premiums at a hearing held by state tax study commission, which will make recommendations to the 1957 legislature.

The 1955 legislature raised the tax from 1% to 1.5%. The insurers said the increase was unnecessary, works against development of the insurance business and should be discontinued.

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